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## American Exploration & Production Council Responds to President's FY 2014 Budget

Washington, DC - The American Exploration & Production Council ("AXPC") today announced its opposition to the provisions in President Obama's proposed FY 2014 Budget that would increase taxes on independent oil and natural gas exploration and production companies. AXPC expressed concern that these provisions seem to be at odds with other provisions of the proposed Budget that call for or rely upon increased production of domestic energy, noting that it is difficult to understand the circumstances under which increasing taxes and raising the cost of doing business for an industry will result in increased production.

In response to the President's proposed FY 2014 Budget, AXPC's President, Bruce Thompson, said, **"AXPC is strongly opposed to the provisions in the President's FY 2104 Budget that increase the tax burden on America's domestic energy industry. Our industry is one of the few economic bright spots we have in this country, creating good jobs and supplying the nation with abundant, reasonably priced domestic energy. We have achieved a competitive advantage over other countries as a result of the enormous energy resources our industry has developed. The President's actions speak louder than his words. He cannot expect increased production in the face of a tax increase of the magnitude he is proposing in his budget. We risk squandering the huge competitive advantage our industry has provided by the recent development of game-changing amounts of domestic energy resources. This says nothing of the national security and energy independence aspects of these new domestic energy resources. The policies evidenced by the President's budget are ill-advised and should be immediately rejected by Congress."**

The American Exploration & Production Council (AXPC) represents 32 of the nation's leading independent natural gas and oil exploration and production companies. Our members safely provide the secure, domestic supplies of natural gas and oil America needs to heat its homes, to operate its farms and to fuel its economy. We are committed to doing what is right to ensure the abundant energy supplies in environmentally responsible ways. Learn more about AXPC at [www.axpc.us](http://www.axpc.us).

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