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American Exploration & Production Council Opposes Senator Menendez's Tax Increase Legislation

Washington, DC - The American Exploration & Production Council ("AXPC") today announced its opposition to legislation (S. 2204) introduced by Senator Menendez (D-NJ) that would increase taxes on certain natural gas and oil producing companies.

AXPC's President, Bruce Thompson, said, "AXPC strongly opposes Senator Menendez's proposed legislation that would single out certain energy producing companies for selective tax increases. The selective imposition of tax increases would have a chilling effect on the continued development of our domestic energy resources. America's natural gas and oil producing companies of all sizes continue to be a major source of job creation and economic growth as our nation struggles to get on the path to economic recovery. It makes no sense whatsoever to penalize the employees and shareholders of these companies with what amounts to counterproductive public policy."

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.

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