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September 18,
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Opinion



Wamp: Our Economy Needs A Real Energy Bill

by Rep. Zach Wamp
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One issue is burning in the American public like no other issue, and that is the cost of energy. While the American people continue to suffer at the gas pump, House Democrats have decided to bring a so called "energy" bill to the floor that does not do enough to increase our domestic supply of energy now. We cannot afford to pick and choose only certain energy sources. An "all of the above" strategy that includes using all American-made energy is what the American people want and need.

By taking advantage of our own domestic energy sources, we decrease our dependence on foreign oil and create jobs here at home in the process. While advances in conservation and renewable energy are making progress, the technology is not yet ready to replace all of the oil and gas that make up a large part of our energy use. That's why it's so important to invest in research and development so this technology becomes more mainstream in the market. In the meantime, we still need new domestic production of oil and gas, if we have any hope of decreasing our dependence on foreign oil. New production from the Outer Continental Shelf (OCS) could help provide relief to millions of American's feeling the crunch of soaring gas prices, while additional energy sources from renewables are coming online.

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Currently, 85 percent of America's territorial waters are off limits to energy exploration, but the U.S. Department of the Interior conservatively estimates that these off-limits areas contain at least 19.1 billion barrels of oil. This is the equivalent of about 35 years of current imports from Saudi Arabia. The Democrat energy bill calls for limited offshore drilling, but it permanently locks up vast amounts – about 88 percent – of America's oil and natural gas resources. The limited drilling in the bill doesn't include drilling in Alaska, the eastern Gulf of Mexico or within 50 miles of the coasts. But the majority of the known capacity of oil reserves in the OCS is within 50 miles of our coasts.

Other countries explore their OCS for energy because they view it as an asset, whereas the Democrats in Congress and extreme environmental groups view ours as an environmental hazard. Radical environmentalists, the Natural Resources Defense Council, Sierra Club and the Center for Biological Diversity among others, have filed lawsuits to block every single oil lease issued in this country to tie it up in court and have locked up our energy resources. As recently as February 2008, when 487 oil leases were issued in the Chukchi Sea, off the west side of Alaska, environmental groups challenged all 487 of these leases with a lawsuit.

While the Democrats energy bill does provide for limited leasing and drilling for oil between 50 and 100 miles if coastal states opt-in, it does not include a pivotal revenue-sharing provision to share benefits with the states. Without such a measure, very few states are apt to opt-in. And if extreme environmental groups have already filed lawsuits to block oil leases that have been previously issued, any energy bill without a limited liability provision to prevent future lawsuits on leases or exploration will not actually yield any new oil or gas supply. This means that no real energy exploration will occur.

In addition, the bill has no provisions to cut red tape and increase American refining capacity. The gas spike that occurred because of Hurricane Ike is another reminder that we need to increase our refining capacity in this country.

The Democrat energy bill limits sources of energy at a time when we need expanded sources of energy. As financial markets struggle, the most important thing we can do for an American economy is to pass the American Energy Act. This Republican alternative energy bill would open up all of the oil and gas resources in this country for jobs, productivity, exports and in turn help stand up our economy. The American Energy Act also helps promote renewable energy and energy efficiency by creating a renewable trust fund using revenues generated by exploration in the deep ocean and on the Arctic coastal plain, not at the expense of the American taxpayer.

While President Bush lifted the executive ban on off-shore energy exploration on the OCS earlier this summer, Congress hasn't acted to remove its moratorium that has been in place for more than a quarter of a century, when gasoline cost \$1.30 per gallon. But the moratorium expires September 30 if it is not renewed.

Let's lower the cost of energy before it's too late. This is not about politics, it's about the people we represent. We need action and we need it today.

Rep. Zach Wamp

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