News Release

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ACC Welcomes Lifting of Deepwater Moratorium
Timely Permitting Will be Key to Adequate Supply, U.S. Manufacturing Investment

WASHINGTON, D.C. (October 12, 2010) – The American Chemistry Council today welcomed the U.S. Department of the Interior (DOI)’s lifting of the Gulf of Mexico deepwater moratorium, while watching carefully for additional needed DOI actions.

“American manufacturing needs a vibrant domestic offshore oil and natural gas industry if it is going to keep supplying materials critical to health, safety, technology, productivity and energy efficiency,” said Cal Dooley, President and CEO of the American Chemistry Council.

“While today’s announcement is an important first step, DOI must demonstrate its commitment to a timely and efficient permitting process for offshore energy development so America’s manufacturers have the confidence they need to justify new business investments and the jobs that come with them.”

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The American Chemistry Council (ACC) represents the leading companies engaged in the business of chemistry. ACC members apply the science of chemistry to make innovative products and services that make people's lives better, healthier and safer. ACC is committed to improved environmental, health and safety performance through Responsible Care®, common sense advocacy designed to address major public policy issues, and health and environmental research and product testing. The business of chemistry is a $674 billion enterprise and a key element of the nation's economy. It is one of the nation’s largest exporters, accounting for ten cents out of every dollar in U.S. exports. Chemistry companies are among the largest investors in research and development. Safety and security have always been primary concerns of ACC members, and they have intensified their efforts, working closely with government agencies to improve security and to defend against any threat to the nation’s critical infrastructure.