ACC: NEW U.S. INTERIOR DEPARTMENT OIL AND NATURAL GAS LEASING PLAN RECOGNIZES NEED FOR EXPANDED SUPPLIES


American Chemistry Council (ACC) President and CEO Cal Dooley issued the following statement:

“We welcome the addition of offshore oil and natural gas resources in the Interior Department’s new five-year oil and gas leasing plan. We believe new leasing off the Atlantic Coast, the Gulf of Mexico and Alaska represent a step toward greater U.S. energy security, lower greenhouse gas (GHG) emissions and the creation of a comprehensive energy policy. More must be done, and we look forward to working with the Administration and Congress to develop policies to expand and expedite domestic oil and natural gas development as part of a diverse energy mix.

“Maintaining an affordable, reliable, long-term natural gas supply is key to ensuring U.S. energy security and the viability of American manufacturing. Industrial consumers depend on natural gas for fuel and as a vital raw material, and high prices and volatility greatly affect our ability to operate in the United States. To expand U.S. manufacturing and jobs while reducing carbon intensity, we need an energy policy that fully develops domestic energy supplies. That means investing in technologies that enable the environmentally responsible use of our significant coal, nuclear, alternative and renewable energy sources and fully developing our oil and natural gas reserves, onshore and offshore.

“The U.S. manufacturing sector is a significant economic driver, with more than 11.9 million jobs. Manufacturing jobs are well-paying and located in all fifty states. Following a time of deep recession and job losses, manufacturing jobs have the potential to expand if U.S. policies support rather than impede them. Such policies should empower our use of natural gas to heat and power facilities and as a key raw material, or ‘feedstock.’ Chemistry used in products such as building insulation, solar panels, wind turbines, and lightweight vehicles help America save energy and reduce greenhouse gas emissions.

“Recent domestic natural gas discoveries, largely from unconventional sources such as shale gas, hold great promise for the manufacturing sector. Supply increases may help stabilize U.S. natural
gas prices. However, much remains to be done to bring these unconventional supplies to market quickly and reliably enough to assure the end of high, volatile natural gas prices. Imbalance in domestic supply and demand can result in continued price volatility, causing further industrial ‘demand destruction’ that eliminates good U.S. manufacturing jobs. Congress needs to take care to avoid policies that increase demand while limiting supplies. We need a geographically diverse domestic natural gas supply to serve diverse U.S. natural gas markets, and a U.S. energy policy that focuses too heavily on any one approach or area could leave the United States vulnerable. OCS energy policy is an important part of America’s energy strategy.”

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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 $689 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.