

Committee on Energy and Commerce

Opening State as Prepared for Delivery
of
Subcommittee on Energy, Climate, and Grid Security
Ranking Member Diana DeGette

Hearing on “Unleashing American Energy, Lowering Energy Costs, and Strengthening Supply Chains

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Thank you so much, Mr. Chairman. I'm happy to be here today.

I would humbly suggest if we want to reduce our reliance on OPEC and other bad actors internationally, we should reduce our reliance on oil, since it's an international market.

When I looked at these bills, they don't just unleash America's energy potential, they tether us more fully to a global commodity that strains our budgets and causes real harm to our environment. They expand oil and gas drilling throughout the country, and they undo many of the bedrock environmental laws that we've put in place to ensure every American has access to the clean air, clean water, and a clean environment.

The bills that we're considering today bolster an industry that's already reporting record profits.

Last year, the United States produced an average of 11.9 million barrels of crude oil a day. Now that's the second highest level in US history, and the oil and gas industry is on track to produce even more in the years to come.

According to the Energy Information Administration, the US is on pace to produce 12.4 million barrels a day this year, which is an all-time record, and up to 12.8 million barrels a day in 2024.

I'm not really sure why the majority thinks we need to give even more incentives for Big Oil to produce more oil. If the title of this hearing, “Unleashing American Energy,” really means “giving Big Oil unfettered access to do as they please,” well, I guess that's what these bills do. But again, they do nothing to unleash our nation's true energy potential.

They don't do anything to protect the American people from the volatility of the global oil market and the skyrocketing prices we saw last summer. They don't do anything to combat the climate crisis or deliver environmental justice to some of the most vulnerable communities across this country.

If we really want to unleash America's energy potential and drive down the cost of energy, then we need to break our addiction to oil, and we need an orderly transition to cleaner renewable energy sources.

Not only will doing so help to continue to reduce the harmful emissions that are driving the climate crisis, but it reduces our dependence on the global oil market, and it will reduce energy bills that many Americans are struggling to afford.

Clean energy is now one of the cheapest sources of energy, and it's why countries around the world are already making the transition to expand the use of new technologies that will serve as a foundation for them to continue to grow their economies into the future.

We cannot fall behind in that effort. We can either be the leaders of a global clean energy transition, or our adversaries will, because they understand the risk as much as we do.

Instead of furthering our dependence on oil, we should actually be fueling the innovation of new technologies that can provide clean, renewable energy that's both reliable and affordable, and also increasing our grid security.

We need to build the foundation and we need to invest in training for the energy workforce so they can take on the jobs of the future.

This is how we unleash America's energy potential.

Mr. Chairman, I want to say this again, because I think there's some confusion. People seem to think that if we produce more oil and gas domestically, even though we're producing record amounts, this is going to make us independent from international energy levels or from OPEC price increases.

That's simply not the case, because it's an international market.

We saw that last year when oil and gas prices went up so much, even though there was the ability to have increased domestic production.

I think that by working together, we could find bipartisan solutions. We all have the same goal: a solid energy source, transition to renewable energy, combating the climate crisis, and building the foundation to make sure that can happen.

I don't think these bills are the solution, so I think we should go back to the drawing board and get that get that right. With that, I yield back.