

## Opening Statement

Of the Honorable Joe Barton, Chairman Emeritus Committee on Energy  
and Commerce

Hearing on HR 702 Legislation to Prohibit Restrictions on the Export of  
Crude Oil

July 9, 2015

Thank you Mr. Chairman --

I am so pleased that this committee is having this hearing. Our friends on the House Foreign Affairs Committee held a hearing in April. Our friends on the House Small Business Committee held a hearing in June. Our friends on the House Agriculture Committee held a hearing just yesterday.

Last year when I brought up this issue I was told to go out and educate my colleagues and garner support for my bill. Well, I've done that. And I will continue to do this until this bill is on the House floor.

As of this morning, HR 702 had 77 cosponsors. But what is more interesting is that those cosponsors hail from 30 states. Because as folks look at the issue and read the supply chain study by IHS, they quickly realize that this is not an oil patch issue, it is an American issue.

One point that I want to make is America is a trading county. We don't need to or should we get to zero imports before we export. Just yesterday, GAO testified that whether prices fall or stay the same, the lifting of the ban on crude oil exports will stimulate economic activity.

This ban is the last remnant of Carter's scarcity policy from the 1970s. And it just makes no sense for us to even consider allowing Iran to export crude oil while not allowing ourselves the ability to. This bill is good policy for both economic and strategic reasons.

At last count there were more than 16 major studies just since March of last year on why lifting the crude oil ban was in the best interest of America. This bill will create jobs, lower gas prices and stabilize world energy markets.

I've said it before and I'll say it again – momentum is on our side and the facts are on our side.