

Opening statement of the Honorable Joe Barton

Chairman Emeritus, House Energy and Commerce Committee

Mark-up of HR 702, a bill to adapt to changing crude oil markets

Mr. Chairman –

I want to express my gratitude to you and to all those who have been working on this legislation. As of this morning we had (XXX) bipartisan cosponsors from across the country - 39 states. I also appreciate the endorsement of the Blue Dog Coalition. I want to thank those groups that have written letters of support. It shows that this is not an oil patch/oil state issue, but an issue of national importance.

I appreciate those members who took the time to educate their colleagues about the benefits of lifting the ban on states and individual districts throughout the supply chain.

Lifting the ban on U.S. crude oil exports this year would create jobs in all 50 states and increase state and local tax revenue.

This is really a simple issue to me – we have an abundance of crude oil production, our refineries are running at near capacity, our storage is near capacity and our producers are slowing or stopping production because they are a captive market. This is not good for our overall economy. When oil patch jobs dry up, so do jobs all along the supply chain. And when jobs dry up, revenue to state, local and federal coffers dry up.

The energy industry contributes significantly to the U.S. economy – providing well-paying jobs, revenue to governments, and investment growth for millions of Americans.

9.8 million Americans are directly or indirectly employed by the oil and gas industry, making it one of the largest employers in the U.S.

And in a global sense, we are debating lifting the Iran sanctions, giving them the ability to export their oil, while we force our energy producers to take a price cut. This just does not make sense to me.

Nations are begging the U.S. to lift the ban on oil exports. As the Ambassador from the Czech Republic stated in testimony before this committee: “U.S. energy exports would send a strong signal to the world community that democracies stick together.”

I look forward to working with my colleagues as we move to full committee and to the House floor.