Rep. Pfluger Energy Subcommittee Markup February 28, 2023 As prepared for delivery

Over the last several weeks, this Committee has heard expert testimony, both in DC and Midland, TX, on the need for the federal government to unleash American energy to supply resources for our allies and lower costs for consumers here at home.

This Administration has made it clear: they want abundant and affordable energy to be illegal, and they want to tax and regulate those who produce it out of existence.

These efforts to reduce supply will not reduce demand of natural gas. It will only hand the keys to China and Russia, while destroying American, small businesses.

The US has the ability to supply the world with secure, reliable energy. Increasing exports to our partners and allies will strengthen their security, boost our economy, and make America stronger on the world stage. Removing barriers to export LNG to partner countries is a bipartisan effort, and I am hopeful that this Committee can work together to supply US LNG to the world.

The US is able to provide this product to the world thanks to the hard working men and women in the Permian Basin, who have consistently risen to the occasion. In 2008, the shale revolution allowed Permian Basin producers to make America energy secure as hydraulic fracturing and horizontal drilling enabled the US to significantly increase production of oil and natural gas. This put OPEC on its heels—establishing US energy as an invaluable tool for our national security.

The impacts of the shale revolution have been undeniable. In 10 years, production in the Permian has grown from well under 1 million bpd to over 5.4 million bpd presently. That is over 40 percent of US production. Globally, the share of crude oil production coming from Permian has grown from 1 percent in '07, to nearly 6 percent right now.

But now, President Biden is trying to make good on his promise to ban fracking and affordable, abundant supplies of energy. I thank Chair Duncan for bringing up his legislation, the Protecting American Energy Production Act which would prohibit a moratorium on the use of hydraulic fracturing unless authorized by Congress.

Our nation's oil and gas industry has lowered costs for Americans, made our nation energy independent, and spur technological advancement and innovation. It is time for Congress to do the same and rise to the occasion.

Thank you, and I yield back.