



News from the
Committee on Natural Resources
Rep. Nick J. Rahall, II - Chairman

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Statement of U.S. Rep. Nick J. Rahall, II
Chairman, Committee on Natural Resources
Oversight Hearing on
“Offshore Drilling: Industrial Perspectives”
February 25, 2009

We are meeting today as part of a series of Committee oversight hearings aimed at examining the Nation’s current offshore drilling policy with the intention of determining where we need to go next.

Two weeks ago, Ted Danson, Philippe Cousteau and others provided testimony to the Committee predominantly in opposition to expanded drilling on the Outer Continental Shelf. Yesterday, representatives of coastal States reminded us that there are more than simply pro and con sides to this issue. Today, rounding out the debate, we will hear from some of the titans of America’s oil and gas industry.

As I have stated repeatedly, I am not opposed to new drilling. The transition to greater reliance on alternative sources of energy will not happen overnight. And fossil fuels – oil and gas, and coal – will continue to be major assets in America’s energy portfolio for the foreseeable future. But, as was made so very clear yesterday, offshore energy development is a complex, multi-sided issue. The American people deserve to understand the risks and benefits that expanded drilling on the OCS will bring.

There are clear benefits to offshore drilling – including jobs, tax and royalty income, and money that we keep here at home instead of sending it overseas.

But the amount of additional oil that we could drill offshore is a drop in the bucket of what we need to sustain our economy and meet our energy needs. Even the American Petroleum Institute’s most optimistic projections – a best-case scenario extrapolation, requiring that the entire OCS be made available – would, in 2030, provide no more than 5% of our total daily energy needs, and displace only 8% of our oil imports. These are large volumes of oil, to be sure, but they comprise less than half the impact of the increase in fuel efficiency standards that Congress passed just over a year ago.

Last year’s heated election-year rhetoric on this topic was not the most productive way to move forward. I believe these hearings are a vast improvement, and I am confident that we all can work together toward a responsible energy policy that meets America’s needs, reduces our dependence on imports and protects important ocean resources.

I look forward to working with Members on both sides of the aisle to ensure a clean and productive future for America’s oceans. I thank the witnesses for coming today, and I now recognize our Ranking Member, Mr. Hastings, for his opening remarks.