

RESOLUTION 21.111

Urging the President of the United States and Congress Not to Adopt Legislation Establishing Harmful Oil and Gas Policies

WHEREAS, the Interstate Oil and Gas Compact Commission (IOGCC) is one of the oldest and largest interstate compacts in the nation, formed to conserve oil and gas by the prevention of physical waste thereof from any cause, to facilitate the coordination of the exercise of the police powers of the several states within their several jurisdictions to promote the maximum ultimate recovery from the petroleum reserves of said states, and to recommend measures for the maximum ultimate recovery of oil and gas; and

WHEREAS, the vision of the IOGCC is to be viewed as the authority on domestic oil and gas issues and be a leader and a driver of national oil and gas policy; and

WHEREAS, the mission of the IOGCC is to champion the conservation and efficient recovery of domestic oil and natural gas resources while protecting health, safety, and the environment; and

WHEREAS, the IOGCC has historically and routinely provided advice to our nation's leaders in an ongoing effort to wisely maximize our nation's oil and gas resources to benefit the nation's economy and national security; and

WHEREAS, Congress is currently considering legislation to implement policies harmful to the oil and gas producing states and the responsible development of their oil and gas resources, including federally imposed energy mandates and a methane fee; and

WHEREAS, the American Petroleum Institute (API) estimates that the initiative to establish a new methane fee could cost the U.S. economy as much as \$14 billion and eliminate as many as 155,000 jobs; and

WHEREAS, according to API, America's natural gas and oil industry contributes about \$1.7 trillion dollars annually to the U.S. economy and provides 11.3 million jobs to hard-working Americans; and

WHEREAS, American oil and natural gas production greatly contributes to the U.S. economy and the security of our nation and will be a critical component of the nation's energy supplies for decades to come; and

WHEREAS, the harmful legislation under consideration in Congress conflicts with IOGCC's core mission.

NOW, THEREFORE, BE IT RESOLVED THAT, the Interstate Oil and Gas Compact Commission does hereby oppose federal legislative enactment of policies that would be harmful to the responsible oil and natural gas resource development in its member states.