DOMESTIC ENERGY PRODUCERS ALLIANCE

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BIDEN ADMINISTRATION ENERGY MEETING EXCLUDES DOMESTIC PRODUCERS

On Monday, March 22nd the Biden White House climate advisor Gina McCarthy held a virtual meeting with what was billed as US domestic energy leaders. In fact, the meeting was dominated by international oil conglomerates. Of the six listed company participants (the White House kept the attendance list secret), five were multinational integrated companies who do not do most of the drilling in the continental US. Conspicuously absent was significant representation from US independent energy producers who dominate US production and US energy jobs. According to the Independent Petroleum Association of America (IPAA) "U.S. Independent producers develop 91% of the wells in the US and produce 83% of America's oil and 90% of America's natural gas."

Ms. McCarthy claimed the meeting was to discuss shared priorities, central among them is carbon pricing – a precursor to a highly regressive carbon tax and central to the Biden Administration effort to restrict the ability of the US banking system and financial markets to fund US domestic energy production and pipeline projects – policies that will dramatically increase the cost of gasoline, diesel, natural gas and home heating oil, cripple US energy and industrial independence and cost tens of thousands of jobs.

From Day One the Biden Administration has launched a war against US energy. These actions include banning drilling on federal lands, shutting down construction on the Keystone pipeline and joining the Paris Accord. These measures will cost tens-of-thousands of jobs and cripple US energy and industrial independence. Putting the US at the mercy of OPEC, Russia, and China.

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The European energy conglomerates who dominated the McCarthy meeting are all too happy to force draconian, European-style regulation and costs on US producers and consumers who will ultimately pay the price of the Green New Deal pipe dream.

What does that mean for US consumers? In the 4th quarter of 2019 gasoline in the US averaged $2.91, less than in China, Mexico, and India. In the UK, that same gallon of gas cost $6.17. In France, $6.90. In Norway, a whopping $7.32. By Norway standards, due to the cost of Paris Accord-style taxes and regulation, a US farmer or construction worker would pay $255 to fill up a medium-size F150 gas tank.

While these euro-conglomerates and Green New Deal advocates hide behind the claim they support carbon pricing but not carbon taxes, American workers and industry should not be fooled. Carbon pricing alone would cost the US economy trillions-of-dollars and tens of thousands of high paying jobs as costs are passed to consumers while energy companies and factories shut down as US business is rendered non-competitive compared to China and India. Moreover, it stretches the limits of credibility to believe the Biden Administration is not seeking to price carbon so that it can tax carbon – a primary goal of the Green New Deal and radical environmentalists in the US and Europe.

There are many goals shared by all Americans relating to protecting the environment and ensuring affordable, reliable energy, American energy independence and security. However, American workers and American business should not be fooled. Actions speak louder than words and every action of the Biden Administration - shutting down construction of the Keystone pipeline, joining the Paris Accord, banning drilling on federal lands, promoting bank and securities regulation that would choke off capital to US energy producers - kills US jobs, US energy and industrial independence.

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DEPA is an alliance of producers, royalty owners, and oilfield service companies as well as state and national independent oil and gas associations representing the small businessmen and women of the energy industry, devoted to the survival of U.S. domestic crude oil and natural gas exploration and production.