



FOR IMMEDIATE RELEASE

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DEPA THANKS SENATORS FOR DOING THE RIGHT THING FOR THE U.S.

Members of the Domestic Energy Producers Alliance (DEPA) would like to express their appreciation for the leadership of Senator Pat Toomey and Senator Joe Manchin of West Virginia opposing the nomination of Sarah Bloom Raskin to the Federal Reserve. As a result, Ms. Raskin has withdrawn from consideration. This is a victory for working families who are being crushed by high energy prices that are the product of reckless and foolish Green New Deal policies. The folly of the Green New Deal (GND) has been laid bare by the current crisis in Europe where the European Union and its members have pursued failed and reckless energy policies resulting in a near-complete dependence on Russian Dictator Vladimir Putin for oil and natural gas. In the US, radical progressives and GND advocates (like Ms. Raskin) in the Administration and Congress continue to push these very same policies. As a result, America has gone from energy independence to acting like an energy beggar nation as President Biden and his administration publicly beg Russia, Saudi Arabia, Iran, and Venezuela to increase oil shipments to the US. This is absurd.

Instead, America should adopt pro-environment, pro-energy policies aimed at increasing US oil and gas production and building out the energy infrastructure necessary for the export of US energy to our allies in Europe and around the world. Rather than continue the highly regressive and destructive policies of the Green New Deal the Biden Administration should take simple but critical steps to re-establish US energy independence and to position American energy, not state-owned or controlled Russian, Saudi Arabian, Iranian or Venezuelan energy, to fuel our allies around the world.

The Administration should:

- Announce it is a priority to bring on more supply of US oil and gas, sending a clear message to producers and capital markets that's it's safe to invest in new production. Stop implementation and reverse punitive regulatory policies aimed at killing US energy production
- Utilize the Strategic Petroleum Reserve as intended – strategically – to address short term supply problems

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- Work with US energy producers and US allies around the world to increase exports of US oil and gas as an alternative to Russia and the OPEC monopoly
- Support energy infrastructure, including pipelines, that are key to American energy independence and to supplying US Allies around the world

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DEPA is a nationwide collaboration of 39 coalition associations – from California to West Virginia, Texas to Montana – representing individuals and companies engaged in domestic onshore oil and natural gas exploration and production. DEPA is a non-partisan association seeking common ground, and in common sense solutions to the challenges facing American oil and natural gas production.