



Texas Calls on U.S. Congress to End Domestic Crude Oil Sanctions

May 29, 2015

FOR IMMEDIATE RELEASE

Yesterday, Texas Governor Greg Abbott signed Senate Concurrent Resolution 13 (SCR-13) - *Urging the U.S. Congress to end the ban on crude oil exports*. This bi-partisan resolution—adopted unanimously in the both the House and Senate-- is the result of tireless efforts by Senator Kel Seliger (R) Representative Rafael Anchia (D) and 111 House and 14 Senate co-sponsors, and calls on Congress to finally end the outdated federal ban on crude oil exports.

“This resolution sends a strong message to Washington that the time has come to end these sanctions on American oil producers and level the international playing field for American companies.” said Permian Basin Petroleum Association President Ben Shepperd. "Billions in tax revenue, hundreds of thousands of job, and the economic health of the entire country hang in the balance."

A byproduct of the 1970's Arab Oil Embargo, the ban on crude oil exports was once thought to be an important strategic tool for safeguarding domestic oil reserves perceived as scarce. Now, however, new extraction technology and the emergence of shale oil production has completely changed that dynamic to the point where we now live in an era of energy abundance, propelling the U.S. past Saudi Arabia and Russia in crude oil production and creating an opportunity for American companies to provide much needed geopolitical and economic stability around the world.

Over the past year, a wide spectrum of experts, agencies, and independent researchers have weighed in on this issue and resoundingly affirmed that ending the ban will lower gas prices, create jobs, and raise GDP by as much as 1%. As the U.S. economy struggles to regain traction, these are benefits Americans simply can't afford to ignore.

The Texas resolution comes at a time when multiple bills to lift the ban are circulating in both houses of Congress, with support growing daily from legislators around the country. Senator Lisa Murkowski, Chairwoman of the Senate Energy and Natural Resources Committee, recently introduced the American Crude Oil Export Equality Act as part of her comprehensive energy package. Similarly, bills have been introduced by Reps. Barton, McCaul and Conaway, all of which are vehicles for achieving the

economic, employment, national security and geopolitical benefits resulting from lifting the long-antiquated ban on the export of domestic oil

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About the Permian Basin Petroleum Association

Founded in 1961, the Permian Basin Petroleum Association is the largest regional oil and natural gas association in the United States. Ben Shepperd has served as President of the PBPA since 2008. The association includes approximately 1,000 member companies that produce oil and gas in the Permian Basin of west Texas and eastern New Mexico. The association's mission is to provide safety education, legislative and regulatory involvement and support services for the petroleum industry to promote members' effectiveness. More information is available at www.pbpa.info.