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Bipartisan Senate Coalition Introduces Bill to End Ban on Crude Oil Exports

Washington, D.C. – U.S. Sens Lisa Murkowski, R-Alaska, and Heidi Heitkamp, D-N.D., along with 11 of their Senate colleagues today introduced the Energy Supply and Distribution Act of 2015 (S.1312). This bipartisan legislation would modernize federal energy policy by ending the outdated ban on crude oil exports.

Murkowski and Heitkamp were joined by Sens. Hoeven, R-N.D., Barrasso, R-Wyo., McCain, R-Ariz., Corker, R-Tenn., Alexander, R-Tenn., Risch, R-Idaho, Flake, R-Ariz., Capito, R-W.Va., Inhofe, R-Okla., Rubio, R-Fla., and Lankford, R-Okla. as cosponsors representing six committee Chairmen.

"America's energy landscape has changed dramatically since the export ban was put in place in the 1970s. We have moved from energy scarcity to energy abundance. Unfortunately, our energy policies have not kept pace," **Sen. Murkowski** said. "This legislation builds from bipartisan ideas, linking energy security and infrastructure to expanding exports and helping our allies. Our nation has an opportunity to embrace its role as a global energy powerhouse, sending a signal to the world that we are open for business and will stand by our friends in need."

"The 1970s-era ban on exporting American crude oil is as outdated as the typewriters on which the policy was written. It's past time for an upgrade," said **Sen. Heitkamp**. "Senator Murkowski and I are working to change the trajectory – by doing away with this nonsensical, out-of-date ban on U.S. crude exports, we can fully harness our resources here at home, level the playing field in the global energy market, and support our energy security by making sure our allies get energy resources from us instead of volatile regions. In the coming days, I'll introduce complementary legislation that will hopefully be combined with this bill to make sure our legislation to lift the ban is as strong and comprehensive as possible."

"Lifting the decades-old law banning U.S. producers from selling their product on the world market will help produce more energy, grow our economy and create more jobs, both in North Dakota and across the nation," **Sen. Hoeven** said. "In addition, according to the Energy Information Administration, removing the ban will increase the supply of oil on the world market, bringing the price of crude down globally, which will bring down the price of gasoline and other fuels for consumers."

"For generations, Americans have been subject to the whims of OPEC and its impact on the world oil market. Americans pay more at the pump whenever the world's supply decreases — whether that is a result of events close to home or decisions made on another continent," **Sen. Barrasso** said. "Ending the ban on exporting crude oil will allow American producers to add to global oil supplies and help stabilize the world oil market. American exports will help us keep gasoline prices affordable while undermining the influence of oil-rich countries that don't share our values or our interests."

"Lifting this outdated ban to expand markets for U.S. oil products will provide economic and strategic benefits for our country," **Sen. Corker** said. "Increasing U.S. supply on the world market will contribute to lower and more stable prices for American consumers, while giving our allies and partners alternatives to oil from places like Russia and the Middle East."

"Today, America is in the midst of an energy boom, topping Saudi Arabia and Russia as the world's leading oil producer. With this surge in production projected to continue, and U.S. refineries unable to process it all, producers should be permitted to sell it abroad," **Sen. Risch** said. "A responsible update to our crude oil export policy, which this legislation represents, will be good for the economy and for American interests abroad."

"It's high time for the U.S. to reconsider policies that only serve to artificially constrain market access. I am pleased to join Sen. Murkowski in pushing for an end to the oil export ban," **Sen. Flake** said.

"With the U.S. producing more energy than ever before, now is the time to lift the current ban on U.S. oil exports. The sooner Congress updates these outdated policies, the sooner American workers can start experiencing the benefits of an energy-driven economy," **Sen. Capito** said.

"I am proud to support Chairman Murkowski's bill to lift the oil export ban. When producers can export everything from gasoline to jet fuel, it only makes sense that unrefined products should be exported too," **Sen. Inhofe** said. "This bill would help provide energy security for our allies in Europe and Asia, as well as support job creation in the United States by encouraging greater production. Leading studies also show that this policy change will lower gasoline prices at the pump. This is the right thing to do - both for ourselves and our allies abroad."

"Energy development has been a valuable part of the American economy for decades, even while unnecessary barriers have restrained its' growth and limited jobs," **Sen. Lankford** said. "The energy industry has been a bright spot through a recession, and its potential, specifically in the area of crude oil exports, is tremendous. This bipartisan Energy Supply and Distribution Act of 2015 is important for growing our economy, creating good-paying jobs, and unleashing a robust recovery. We actually have the capacity to produce enough resources to be a net exporter, yet are unable to do so due to an antiquated and outdated ban. We should take every advantage to export both our resources and our values to nations around the world."

Murkowski, chairman of the Senate Energy and Natural Resources Committee, has long supported ending the outdated ban on American crude oil exports. In March, the Senate energy panel held a <u>hearing</u> to examine the benefits of ending this outdated energy policy. Murkowski released a <u>report</u> early last year calling for the liberalization of America's energy trade policies. The legislation introduced by Murkowski and Heitkamp and cosponsored by 11 of their Senate colleagues, furthers Murkowski's commitment to modernizing America's energy policies.

More information on S. 1312, the Energy Supply and Distribution Act, is available on the Senate Energy and Natural Resources Committee <u>website</u>.

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