



**Opening Statement
Hearing on EIA's Annual Energy Outlook 2015
Chairman Lisa Murkowski
April 16, 2015**

Call to order the meeting of the Energy Committee. Good morning to everyone. I'd like to welcome you, Mr. Sieminsk here to present on the Energy Information Administration's Annual Energy Outlook for 2015. Mr. Sieminski you've appeared before the committee many times and we appreciate your work. You have ably served as EIA's Administrator since June 2012 and we are pleased to have him back before the committee today. The EIA is an important agency and one that we take very seriously here on the Energy Committee. The volume, breadth, and frequency of its many publications are impressive.

The publication that brings us here today is the Annual Energy Outlook for 2015, which was released earlier this week. It's a lovely, glossy, thick, not too thick, very readable though. Good charts, great information as well as the executive summary that's in there but its chock full of good information . It is my understanding that this is a "projective" document rather than a "predictive" one. In other words, you are not telling us what **will** happen in the future. Instead, you are telling us what **may** happen in certain reference cases and under certain assumptions. This is a useful annual exercise although I do think it is safe to say that over the past five years, the EIA's projections in the Annual Energy Outlook have painted a picture of a brighter American future – at least, in terms of energy.

So, before we proceed to Mr. Sieminski's testimony, I want to highlight two items from EIA's executive summary that I found interesting and that I think that Committee members will have a number of questions on.

First, according to EIA, we could see zero net energy imports in 2028, under the reference case, or as early as 2019, in the High Oil Price and High Oil and Gas Resource scenarios. I believe that this is enormously good news for our nation. The projected zeroing out of our net energy imports portends a future in which the United States is a net energy exporter. It doesn't require much of an imagination to see how that may potentially enhance our geopolitical position around the world.

EIA's report also recognizes that the growth in crude oil and dry natural gas production varies significantly across regions. And as a result, increased investment in or realignment of pipelines and other midstream infrastructure is necessary.

As we all know, this Committee is currently working on a bipartisan energy bill. We will have both infrastructure and supply titles in that bill, along with titles on efficiency and accountability. So, it's my hope that this morning in this hearing on the Annual Energy Outlook that we will gain some numerical grounding to that effort and that EIA will continue to be a resource for the Committee going forward. So Mr. Sieminsk, we look forward to your presentation on this annual report and again thank you for your good work that has led up to this point in time.

#