

# Setting the Record Straight: The Truth on Domestic Energy Production

## *Democrats Favor a Comprehensive Energy Strategy, Not Handouts For Big Oil Companies*

This week, Republicans are once again falsely accusing Congressional Democrats and the Obama administration of stifling domestic energy production. Democrats are committed to safe, responsible drilling as part of a comprehensive plan to ease the pain at the pump and have taken steps to do so; including proposing legislation to safely expand domestic production while investing in job-creating clean energy technologies and ending tax breaks for big oil companies.

But Republicans have rejected this course, insisting on a “drill only” plan, rather than focusing on a balanced approach including alternative sources of energy to help end our dependence on foreign oil. Instead, Republicans have voted multiple times to preserve taxpayer handouts to oil companies making near-record profits and to cut funding for the Commodity Futures Trading Commission—the agency that oversees oil markets.

### **Regardless of the GOP spin, here are the facts:**

- Last year, domestic oil production was at its highest level since 2003, higher than most years of the Bush Administration.
- In May, President Obama announced new steps to expand responsible and safe domestic oil production, including annual lease sales in Alaska’s National Petroleum Reserve, speeding up the evaluation of oil and gas resources in the Atlantic Ocean and creating new incentives to encourage companies to develop their unused leases both on and offshore.
- And for all of the GOP claims that Democrats are standing in the way of domestic production, nearly 57 percent of all onshore oil and gas leases are inactive, while over 70 percent of the millions of offshore acres currently under lease are inactive. The Department of Interior estimates that these offshore leases contain roughly 11.6 billion barrels of oil and nearly 60 trillion cubic feet of gas.
- Contrary to GOP claims, new safety standards put in place in the wake of the BP oil spill are not standing in the way of tapping our domestic energy reserves. 60 new shallow water wells have been permitted since the implementation of new safety and environmental standards last June.
- Since the first applicant successfully met new safety standards in the wake of the BP oil spill, the Administration has approved 55 permits for 17 unique wells, with 26 permits pending. The Administration has also approved 41 additional wells that do not require subsea containment.

The facts are clear: Democrats are committed to increasing domestic energy production. With too many American families still feeling the pain at the pump, Republicans should be working with us on a comprehensive approach, rather than siding with oil speculators and oil companies looking to preserve unnecessary handouts.