Jack Gerard's remarks at press conference on energy priorities for 2016 and beyond

As prepared for delivery
Press conference on energy priorities for 2016 and beyond
Jack Gerard, API President and CEO
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Opening statement, as prepared for delivery:

Good morning and thank you for joining our call today.

On Thursday, the first primary debate of the 2016 election season will give many voters their first opportunity to hear - side-by-side - how one group of candidates intends to lead America in the 21st century.

This conversation would not be complete without addressing energy - an area where innovation, competition, diplomacy, and domestic policy will intersect to determine America’s future as a global and economic superpower.

Over the last decade, the energy landscape has undergone a transformational shift. American innovations in hydraulic fracturing and horizontal drilling have lifted our country out of decades of scarcity, while U.S. refineries have boosted efficiency and rapidly expanded their capacity to deliver affordable fuel to consumers. This surging American production has marginalized the ability of other nations to dictate prices and created vast new economic opportunities for U.S. workers and consumers.

But this unique American moment is not set in stone. It represents a crossroads, and our next president – as well as those who occupy Congress, governors and state legislators – will be called on to decide between two paths.

We can pursue an American future of energy abundance, self-determination and global leadership or take a step back to an era of scarcity, dependence and uncertainty.

We’re calling on candidates - Republican and Democrat alike - to share with voters their vision for harnessing this American energy moment. And we’re asking debate moderators and political pundits to raise important questions about America’s energy future.

This June, API launched its Vote4Energy education and advocacy campaign to encourage a comprehensive conversation about our energy future by engaging voters and policymakers in a productive, fact-based discussion.

Vote4Energy represents our conversations with voters about our candidate: U.S. energy production, refining, and the energy infrastructure that makes it possible.

As part of our launch, we published a new report by Wood Mackenzie outlining the economic realities that will accompany two very different paths for the future of energy policy. The facts outlined in this report provide a clear roadmap for any leader seeking to present a positive, consumer-focused vision.
to the American people.

It shows the potential rewards of pro-development policies and the possible long-term economic harm that could result from many of the regulatory constraints and barriers imposed or under consideration.

Some of the pro-growth policies considered include increased access to energy resources offshore, lifting the crude export ban, a more efficient permitting process onshore, faster approval of energy infrastructure projects, and a market-determined scope for LNG exports.

On the other side of the equation are policies that promise to restrain production, including EPA’s new ozone standards, new limits on refinery emissions, the Bureau of Land Management’s hydraulic fracturing rule, the Bureau of Safety and Environmental Enforcement’s blowout preventer rule, and increasing ethanol mandates under the Renewable Fuel Standard.

The difference between these two paths accounted for 11 million barrels of oil-equivalent per day in domestic energy production and over 3 million jobs.

And, in many cases, these are choices the president will face on day one.

For example, the White House – with no additional authority from Congress – could open the door to exports of crude oil. A separate report by ICF International shows that this single, overdue step could save consumers $5.8 billion per year on fuel and add up to 300,000 American jobs. And it would put American producers on a level playing field with those in Iran, who may soon have full access to the global market.

And - if this administration takes the wrong course – the next president will be forced to answer for the costliest regulation ever imposed on the American public. According to a report by NERA Economic Consulting, lowering the ozone standard to 60 parts per billion, which the EPA is considering, could cost our economy $270 billion per year and place millions of jobs at risk.

Make no mistake – America’s role as an energy superpower is not ensured. We’ve seen the mission creep of federal agencies on full display under this administration. Thousands of pages of new roadblocks and mandates are making their way through the regulatory pipeline. We cannot afford for our next president to be blinded to the opportunities in front of us by a stale mindset of 70s-era scarcity.

That is why those who seek to represent us must go beyond the talking points and outline a clear vision for energy that will advance our nation’s economy, security, and standard of living. And that is exactly what we will be doing around every major debate and event from now until November 2016 through our Vote4Energy campaign.

We look forward to hearing their responses to these questions. And now I will take some of yours.