API WELCOMES NEW PROPOSAL TO FIX VENTING AND FLARING RULE

WASHINGTON, February 12, 2018 – API issued the following statement regarding the release of the Bureau of Land Management’s (BLM) new proposed rule addressing methane emissions related to oil and natural gas production.

“We welcome today’s announcement by the BLM as an important step towards our shared goal of reducing emissions,” said API Upstream and Industry Operations Group Director Erik Milito. “We are supportive of smart regulation that is effectively tailored to BLM’s authority to prevent waste and conserve resources, an objective that our industry shares. We are hopeful that the new proposed rule will strengthen our nation’s energy renaissance, our economy and environmental stewardship.

“Effective energy policy can bolster the achievements of industry best practices and innovations along with cost-effective state and federal efforts that are already providing strong environmental leadership. This successful combination has led to a decline of 16.3 percent in methane between 1990 and 2015, according to the 2017 EPA U.S. GHG Inventory report, at a time when natural gas output increased 51.9 percent. This is in addition to the U.S. leading the world in reducing carbon emissions, which are now near 25-year lows.”

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API’s more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation’s energy and are backed by a growing grassroots movement of more than 40 million Americans.
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