COLORADO PETROLEUM COUNCIL HOSTS ANNUAL STATE OF COLORADO ENERGY LUNCHEON

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U.S. Deputy Secretary of the Interior David Bernhardt and Former U.S. Secretary of the Interior Ken Salazar Joined API President & CEO Jack Gerard and Colorado Petroleum Council Executive Director Tracee Bentley for a Wide-Ranging Discussion on Colorado's Present and Future Energy Industry

DENVER, July 26, 2018 – The American Petroleum Institute’s (API) President and CEO Jack Gerard and Colorado Petroleum Council (CPC) Executive Director Tracee Bentley hosted a luncheon discussion in Denver today with U.S. Deputy Secretary of the Interior David Bernhardt and former U.S. Secretary of the Interior Ken Salazar to discuss the present and future of oil and natural gas development in Colorado. The event, attended by approximately 300 civic, business, and energy industry leaders across Colorado, highlighted the issues that will play a significant role in shaping Colorado and America’s conversation around national energy policy.

“The State of Colorado exemplifies how collaboration between regulators, lawmakers, industry representatives, and local communities can lead to safer and more sustainable energy development,” said Gerard. “Energy is a bipartisan issue because it’s an economic issue, it’s a security issue, and it’s the quintessential kitchen table issue. You can’t put food on the table, heat and cool your home, or drive to the grocery store without energy. You prove every day that energy production and environmental progress can go hand-in-hand – just like we have on the national level.”

Colorado’s leadership on effective regulation has produced tangible, important results for the betterment of the state. For example, the natural gas and oil industry powers Combined Heat and Power (CHP) plants, which have saved up to 60 percent in energy costs and reduced emissions by half. Across the nation, methane emissions are down 14 percent since 1990 during the same period that natural gas production has increased more than 50 percent. Driven by greater use of
natural gas, the air we breathe is the cleanest of the modern era and continues to improve. These improvements are key foundations for long-term environmental stewardship that the industry demands of itself.

The natural gas and oil industry in Colorado provides over $31 billion in economic impact and contributes over $1.2 billion in public revenue per year. The American Petroleum Institute recently released a report highlighting the industry’s positive effect on Colorado, noting that natural gas and oil provide $434.7 million per year in property tax alone to counties, cities, and school districts, over half of which has gone directly into schools across the state.

“I’m proud of the work our industry has done to drive innovation that leads to responsible energy development, and I’m proud of the additional job opportunities that our industry is providing for women, minorities, and millennials,” said Bentley. “I know that the key to our success is collaboration and we will continue to work hand-in-hand with government partners, communities and stakeholders alike to ensure that our shared future better the lives of all Coloradans.”

The Colorado Petroleum Council is a division of API, which represents all segments of America’s oil and natural gas industry. Its nearly 620 members produce, process, and distribute most of the nation’s energy. The industry supports 10.3 million U.S. jobs and is backed by a growing grassroots movement of more than 40 million Americans.