ICYMI: EXPLORE OFFSHORE HOSTS CAPITOL HILL BRIEFING ON U.S. ENERGY FUTURE

WASHINGTON, November 29, 2018 – Explore Offshore, a bipartisan, national coalition to promote expanded access to offshore oil and natural gas resources, held a briefing on Capitol Hill this week (November 28, 2018) to discuss the importance of expanded offshore access and recently released studies affirming the economic boost outer continental shelf (OCS) leasing could give to coastal states – in the form of cumulative tax revenues over a 20-year forecast period.

The briefing, led by Explore Offshore co-chairs Jim Nicholson, former Secretary of Veterans Affairs and former Republican National Committee Chair, and Jim Webb, former Senator and Secretary of the Navy, and State Co-Chairs, former Lt. Governor Jeff Kottkamp and Stephen Gilchrist, South Carolina African American Chamber President, highlighted the importance of offshore natural gas and oil access to our nation’s energy future.

The new reports titled, “The Economic Impacts of Allowing Access to the Atlantic OCS and Eastern Gulf of Mexico for Oil and Natural Gas Exploration and Development” project state, local and federal tax receipts. They were prepared for API by CALASH and estimate that offshore-related activities could generate additional non-bonus and royalty revenue such as personal and corporate income tax, property tax and sales taxes. By the numbers:

- Florida: $2.5 billion in cumulative tax revenues from offshore leasing (includes both the Atlantic OCS and Eastern Gulf OCS)
- North Carolina: $2.56 billion
- Virginia: $1.57 billion
- South Carolina: $1.51 billion
- Georgia: $212 million

Former Secretary of the Navy and Democratic Senator from Virginia Jim Webb, Explore Offshore Co-Chairman: "I am a strong believer that our national security and economic health depends on a vibrant, all of the above energy policy. When I was in the Senate I offered legislation which received bipartisan support, to open up oil exploration along the Atlantic seaboard, using our advanced modern technology and improved safety techniques. We now are the world’s leading producer and refiner of natural gas and oil. This economic boost also allows us to advance our national security priorities throughout the world, and to stand firmly against potential adversaries whose economies are based disproportionately on energy wealth.

"Energy independence requires long-term planning, and taking advantage of the resources at hand. It’s basic common sense for us to be able to use American technology and know-how in order to explore the areas along America’s Outer Continental Shelf to see what’s out there and to have a discussion about where some of these areas might be opened up for oil production."

Former Secretary of Veterans Affairs Jim Nicholson, Explore Offshore Co-Chairman: "Energy abundance is critical to our ongoing energy revolution, which supports the U.S. economy and jobs and puts downward pressure on prices at the pump. Current policy keeps 94 percent of our federal offshore areas closed to natural gas and oil exploration. To me, that’s the same as operating with one hand tied behind our back, and it’s time to change that. We know we’ll need more oil and natural gas for decades to come. This simply means that if we don’t produce natural gas and oil here in America, it will be produced by other nations - ones that don’t have the same advanced technologies, environmental standards or best practices. Producing here at home is better for America, our environment, and the economy.

"Every barrel we produce here in the United States is one less barrel coming from unstable, unpredictable foreign sources. That not only creates a lot of jobs here in America, it also strengthens our national security. I’m proud to be a part of the Explore Offshore coalition. I’m proud to support new jobs. And I’m proud to continue supporting the best military in the world by advancing U.S. energy security."

Explore Offshore is a coalition of more than 175 diverse community organizations, associations, businesses and local leaders in Virginia, North Carolina, South Carolina, Georgia and Florida who support increased access to offshore U.S. natural gas and oil for responsible development using advanced technologies. The coalition is co-chaired by former Secretary of the Navy and former Democratic Virginia Senator Jim Webb and former Secretary of Veterans Affairs Jim Nicholson. At the state level, co-chairs include, former Lt. Governor Jeff Kottkamp, Dr. Miriam Ramirez, and Wayne Harris of Florida, Stephen Gilchrist, S.C. African American Chamber of Commerce President in South Carolina, Former Fayetteville Mayor Nat Robertson in North Carolina, and Former Delegate Mike Watson in Virginia.

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