COLORADO PETROLEUM COUNCIL RESPONDS TO INITIATIVE 97 QUALIFYING FOR THE NOVEMBER BALLOT

DENVER, August 29, 2018 – Today, Colorado Secretary of State Wayne Williams announced that backers of Initiative 97, a measure that would make 85 percent of non-public land off-limits to natural gas and oil development, appear to have submitted a sufficient number of signatures to qualify for the ballot in November.

“While the opponents of this job-killing measure consider their options regarding today’s announcement, it bears repeating that this measure, if ultimately enacted, will define our state’s economy and job opportunities for generations to come,” said Colorado Petroleum Council Executive Director Tracee Bentley. “If passed, Initiative 97 could devastate the economic livelihood of hundreds of thousands of Coloradans, both in and out of the energy industry. Entire communities would involuntarily find themselves closed for business. Tax revenues would plummet, crippling essential funding for education and health care across the state.”

“Colorado voters should look at the facts and defeat this job-and-economy-killing proposal.”

According to a report by the Colorado Oil & Gas Conservation Commission, such a measure could cripple not just the industry, but also stifle the hundreds of thousands of jobs it directly and indirectly supports across the state. Colorado’s natural gas and oil industry supports over 232,900 jobs, fully 6.5 percent of total employment in the state. It contributes $31.4 billion in economic impact per year, including over $1.2 billion in public revenue annually.

The Colorado Petroleum Council is a division of the American Petroleum Institute, which represents all segments of America’s oil and natural gas industry. Its more than 600 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.