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15TH DISTRICT, TEXAS

COMMITTEE ON FINANCIAL SERVICES

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ENTREPRENEURSHIP AND CAPITAL MARKETS

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May 4, 2022

President Joseph R. Biden, Jr.
The White House
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Dear President Biden,

Thank you for your steadfast leadership to deliver military, economic, and humanitarian aid to Ukraine and to impose severe consequences on Russia for its illegal invasion. We were encouraged by recent statements from your administration in support of increasing domestic supply to offset oil and natural gas from Russia. As the largest producer of both oil and natural gas, the United States can and should be doing more to meet the global energy demand, provide much-needed relief for U.S. consumers and businesses suffering from inflationary prices, and diminish Russia's largest source of revenue. The energy crisis in Europe demonstrates the vital national security benefits of robust domestic production and the consequences of relying on foreign nations to satisfy our energy needs.

One important action your administration can take to ensure American energy independence is to publish a new Five-Year Outer Continental Shelf Oil and Gas Leasing Plan ("Five-year Plan") as required under the Outer Continental Shelf Lands Act of 1953. Finalizing the Five-year Plan, with frequent area-wide leases, would help bring millions of additional barrels of U.S. oil to market. According to a recent analysis by Energy and Industrial Advisory Partners, a further delay of federal offshore leasing could result in 500,000 fewer barrels of domestic oil produced per day, 60,000 lost jobs, and a \$900 million per year decrease in federal conservation funding¹.

Although the global energy crisis has directed immediate attention to energy security, addressing the climate crisis must also remain a high priority. During U.S. Energy Secretary Jennifer Granholm's speech at a recent International Energy Agency's ministerial meeting, she stated fighting energy supply disruptions and climate change is "not a binary choice." Additionally, a 2016 Obama-Biden Administration Bureau of Ocean Energy Management analysis found that failing to implement a Five-Year Plan for offshore oil and gas development would actually increase greenhouse gas (GHG) emissions. By publishing a new Five-Year Plan, your administration can facilitate the production of domestic oil and natural gas in the near-term and

¹ <https://www.api.org/~media/Files/News/2022/03/EIAP-5-year-Program-Leasing-Delay-Report-03-24-22>

make mid- and long-term investments across the energy sector to ensure the United States does not find itself confronting future energy crises at home.

Thank you for your continued leadership during these unprecedented times. We look forward to working with your administration to safeguard American energy affordability and reliability while pursuing aggressive GHG emissions reductions as we continue to combat the climate crisis.

Sincerely,

A handwritten signature in black ink, appearing to read "Vic Gonzalez".

Vicente Gonzalez
Member of Congress

A handwritten signature in black ink, appearing to read "Sylvia Garcia".

Sylvia Garcia
Member of Congress

A handwritten signature in black ink, appearing to read "Henry Cuellar".

Henry Cuellar
Member of Congress

A handwritten signature in black ink, appearing to read "Lizzie Fletcher".

Lizzie Fletcher
Member of Congress

Cc: The Honorable Deb Haaland, Secretary of the Interior