

Press Handout- March 11, 2009

The No Cost Stimulus Act of 2009

Title I- OCS Leasing

- Requiring Secretary Salazar to open closed areas of the OCS for mineral leasing could create 1.2 million long-term and well-paying jobs.¹
- Over the next 30 years, increased OCS leasing could generate approximately \$8.2 trillion in GDP, or approximately \$273 billion per year.²
- Potential to provide more than \$2.2 trillion in incremental tax receipts.³
- Streamlines the funding process for much needed Coastal Impact Assistance through the *Coastal Impact Assistance Program* (CIAP).
- Extends state Seaward Boundaries to a uniform 12 miles so that states have a greater say in what happens off their coasts.

Title II- ANWR Leasing⁴

- Opening up ANWR to oil and gas production could create approximately 730,000 jobs.⁵
- Leasing ANWR could generate over \$114 billion in royalty revenue plus another \$95 billion in corporate income tax revenue.⁶
- Streamlines the process for review and immediately starts employing fellow Americans as inputs necessary to production must be engineered and manufactured all over the country.
- Provides a continual funding source for renewable and alternative energy with royalties dedicated to an Alternative and Renewable Energy Trust Fund.

¹ American Energy Alliance Study, *The Economic Contribution of Increased Offshore Oil Exploration and Production to Regional and National Economics*, Joseph R. Mason, February, 2009.

² Id.

³ Id.

⁴ CBO Letter, <http://www.cbo.gov/ftpdocs/100xx/doc10015/03-06-KindLtr.pdf>, sent on March 6, 2009 to Congressman Ron Kind listed ANWR as the first item of "Federal Assets That Could Be Sold or Leased to Raise Revenue."

⁵ Arctic Power; <http://www.anwr.org/features/pdfs/employment-facts.pdf>

⁶ CRS Memorandum, *Possible Federal Revenue Estimates From Oil and Gas Production In Areas Currently Off-Limits*, September 5, 2008.

Title III- Regulatory Streamlining

Oil Shale Resources

- Requires the Secretary to annually identify whether or not there is interest in commercial leasing of oil shale, and to begin leasing upon showing of a commercial interest.

Nuclear Energy

- Streamlines the licensing process of new nuclear power plants. The permitting process for nuclear power plants is one of the largest impediments to their construction. Bechtel Power Corporation predicts 610,000 jobs would be added to the U.S. economy if 33 to 41 new reactors, ranging in size from 1,200 to 1,500 megawatts, were built.⁷

Clean Air Act

- Prevents EPA from regulating CO₂ under the Clean Air Act (CAA). EPA regulation of CO₂ under the CAA would result in the average loss of over 500,000 jobs annually and over \$7 trillion in GDP over the next 20 years.⁸
- Prevents EPA from granting waivers for motor vehicle emission standards so as not to create a patchwork of state standards that would further devastate the auto industry.⁹

National Environmental Policy Act

- According to the CBO, the number one action that could be taken to accelerate spending authorized in the recent stimulus package is streamlining the National Environmental Policy Act (NEPA) environmental and judicial review processes.¹⁰ Our bill does just that.
- The U.S. Chamber of Commerce has identified more than 300 projects around the United States that are tied-up in environmental lawsuits. All 300 could provide a significant number of jobs to workers and families in need.

⁷ CASEnergy Coalition, [http://www.cleansafeenergy.org/
http://www.cleansafeenergy.org/LinkClick.aspx?link=CASEnergywForewordpg.6.pdf&tabid=36](http://www.cleansafeenergy.org/http://www.cleansafeenergy.org/LinkClick.aspx?link=CASEnergywForewordpg.6.pdf&tabid=36)

⁸ Heritage Foundation, *CO₂-Emission Cuts: The Economic Costs of The EPA's ANPR Regulations*, David W. Kreutzer, Ph.D., and Karen A. Campbell, Ph.D., October 29, 2008

⁹ Competitive Enterprise Institute, *Granting Emissions Waiver Will Lead to De-stimulus*, <http://cei.org/articles/granting-emissions-waiver-will-lead-de-stimulus> February 2, 2009.

¹⁰ Congressional Budget Office, Letter to Senator Kent Conrad, January 28, 2009.

Endangered species Act

- By granting a Governor the authority to temporarily suspend the ESA long enough to ameliorate an emergency, 70,000 jobs in California's Central Valley alone could immediately be saved without spending a dime. By comparison, the auto bailout spent \$17 billion to save 30,000 jobs at GM.
- The ESA was not intended to be used as a tool for climate change lawsuits to further put American workers out of work, including our 6 million fellow Americans employed thanks to the domestic oil and gas industry.