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U.S. House passes resolution to lift crude oil export ban

Austin, Texas – The following is a statement that can be attributed to Ed Longanecker, president of the Texas Independent Producers & Royalty Owners Association (TIPRO):

Today the U.S. House of Representatives passed H.R. 702, which would repeal the U.S. ban on crude oil exports. The bill received bi-partisan support with 235 Republicans and 26 Democrats voting in favor of the measure.

We applaud the U.S. House of Representatives for passing H.R. 702. The ban on oil exports is a relic of the 1970s that is no longer relevant with the energy revolution occurring in the United States. Domestic energy producers employing the latest in technology have transformed our country into the largest producer of oil and natural gas in the world. The U.S. oil market has moved from one of scarcity to abundance and this should be reflected in our energy policies.

Lifting the oil export ban will create an estimated 800,000 American jobs, reduce the deficit by more than \$1.4 billion over 10 years, drive further growth and security for our country, while offering supply diversity and support to our allies abroad.

We urge the U.S. Senate and President to support this critical energy policy. The United States is the only major oil producing country in the world that restricts its own exports of crude oil. Lifting the ban on U.S. oil exports will offer our global allies with an alternative source of energy and lower global dependence on oil produced from hostile regimes.

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About TIPRO

The Texas Independent Producers & Royalty Owners Association (TIPRO) is a trade association representing the interests of over 3,000 independent oil and natural gas producers and royalty owners throughout Texas. As one of the nation's largest statewide associations representing both independent producers and royalty owners, members include small businesses, the largest, publicly-traded independent producers, and mineral owners, estates, and trusts. Members of TIPRO are responsible for producing more than 85 percent of the natural gas and 70 percent of the oil within Texas, and own mineral interests in millions of acres across the state.