

Texas
Independent
Producers and
Royalty Owners
Association

### Pfluger Legislation Reversing President Biden's LNG Export Ban Passes House

Last Thursday, the House of Representatives passed Rep. August Pfluger's legislation, H.R. 7176, the Unlocking Our Domestic LNG Potential Act of 2024. The bill will reverse President Biden's liquified natural gas (LNG) export ban and unleash American LNG to lower energy costs while advancing U.S. energy security and the security of our allies.

"President Biden has used every weapon and every tool available to him to make producing American energy more difficult," **said RSC House Energy Action Team (HEAT) Chairman Rep. August Pfluger.** "His decision to ban future US LNG exports is just the latest strike in his efforts to appease his radical climate interest groups who refuse to accept the reality that American energy is the cleanest, most secure option for the U.S. and our allies. The decision to ban exports creates uncertainty and discourages investments that would otherwise create jobs and expand the supply of natural gas. <u>I am proud that the House passed my legislation</u> to promote American energy dominance and stand up for jobs in the Permian Basin."



Representative Pfluger

Rep. Pfluger spoke on the House Floor in support of his legislation. Watch those remarks here.

### Background

- On January 26th, 2024, President Biden announced an indefinite ban on the issuance of export permits to non-FTA countries while it conducts a review to consider the climate impacts of natural gas. In the announcement, the White House fact sheet justified the action based on the desire to "act with urgency" to address the "existential threat" of climate change.
- Current law requires that natural gas exports to countries with which the U.S. has an FTA be approved without delay. For non-FTA countries, the Energy Secretary is required to approve export requests unless they find exports "will not be consistent with the public interest." There is a clear statutory presumption that U.S. LNG exports are in the public interest.
- The Department of Energy (DOE) has already commissioned five studies to examine the effects of U.S. LNG exports. The results unanimously demonstrate the benefits to the U.S. economy and domestic natural gas prices. DOE has also issued two studies that examined the life cycle greenhouse gas impacts of U.S. LNG exports showing strong environmental benefits. In fact, the two prior presidential administrations conducted these studies without blocking export permits.

### H.R. 7176, Unlocking Our Domestic LNG Potential Act of 2024:

- · Amends the Natural Gas Act (15 U.S.C. 717b) to repeal all restrictions on the import and export of natural gas.
- Provides that FERC shall have the exclusive authority to approve or deny any application for authorization for the siting, construction, expansion, or operation of a facility to export natural gas from the U.S. to a foreign country or import natural gas from a foreign country, including an LNG terminal.
- Makes clear that nothing in this section limits the authority of the President under the Constitution, the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.), the National Emergencies Act (50 U.S.C. 1601 et seq.), part B of title II of the Energy Policy and Conservation Act (42 U.S.C. 6271 et seq.), the Trading With the Enemy Act (50 U.S.C. 4301 et seq.), or any other provision of law that imposes sanctions on a foreign person or foreign government, including a country that is designated as a state sponsor of terrorism, to prohibit imports or exports.

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### President's message

Dear TIPRO Members.

As our industry navigates the ever-evolving energy landscape, I wanted to take a quick look back at 2023 and highlight a few items that we can expect in 2024.

On the heels of a record-breaking year for our industry, EIA's recent Short-Term Energy Outlook identified continued positive trends for the oil and natural gas industry in 2024, including increases in production and consumption.

Despite the most recent politically motivated action by the current administration, LNG will continue to play a crucial role in global energy markets through 2024. Last year saw a record-breaking number of exports, with large volumes expected to continue as additional terminals come online and demand for the fuel remains high amid geopolitical tensions.



Ed Longanecker

New advancements in technology and an economic reality that is playing out with other energy sources, combined with the industry's commitment to producing responsibly, demonstrate that natural gas will remain one of the cleanest and most sensible energy alternatives. A recent analysis by TIPRO's Texans for Natural Gas (TNG) education campaign also found significant success in emissions reduction efforts amid record production. More on that in a moment.

EIA's positive outlook, combined with the Permian's success in reducing emissions while hitting record production numbers are clear indicators of the industry's commitment to meeting demand, operating responsibly, and delivering energy security for our country, allies and trade partners abroad. Not surprisingly, these accomplishments, and the critical importance of our industry in every facet of life, continue to be blatantly ignored by the mainstream media, biased environmental NGOs, and some elected officials. Regardless, energy education remains a top priority for TIPRO.

American-made natural gas is recognized as some of the cleanest natural gas in the world. In the latest report, *Permian Basin Producer's: Charting A Cleaner Energy Future*, we highlighted the significant decrease in methane intensity and flaring that the Permian Basin achieved over the past decade. Between 2011 and 2022, Permian Basin methane emissions intensity fell by nearly 85 percent. Yet since 2011, total oil and gas production increased by over 416 percent.

Flaring intensity in the Permian Basin has also decreased 66 percent since the Basin experienced record flaring in 2019. West Texas now stands apart, remaining well below the flaring intensity of other global producers. In 2022, flaring intensity was 915 percent higher in Russia and 242 percent higher in Venezuela than in the Permian.

Geopolitical tensions around the world continued to be a prevalent issue with conflicts in the Middle East and Ukraine fostering uncertainty and volatility of global energy markets. For the second year in a row, Europe remained the largest importer of U.S. LNG, accounting for 68 percent of U.S. LNG exports in December 2023. In the first half of 2023, U.S. global LNG exports averaged 11.6 bcf/d with net natural gas exports (LNG and pipeline) hitting a record of 13.6 Bcf/d.

American LNG, driven in large part by Texas natural gas production, continues to be an essential resource for our allies, as they work to meet heightened energy demand while shifting away from their dependence on Russian energy supplies. In 2024, LNG exports are expected to average 12.1 bcf/d. Ironically, the "pause" on U.S. LNG permits will only benefit countries like Russia and Qatar, at our detriment, while sending a signal to allies around the world that the U.S. is an unreliable trade partner. We remain aligned with a bi-partisan group of Congressional leaders to reverse course on this short-sighted decision.

The growth of domestic natural gas markets is closely reflected in increased U.S. LNG exports as well. The capacity to export LNG competitively on the global markets hinges upon the ability to maintain and grow production of natural gas domestically.

In 2023, increases in natural gas production were essential to fulfilling rising energy demand within the U.S. As extreme weather and record-breaking temperatures swept the nation in the winter and summer, America turned to natural gas. Thanks to record production averaging 104 bcf/d, driven primarily by the Permian's improved well-productivity, domestic demand was met, and natural gas continued to supply affordable and reliable power to thousands of U.S. homes.

continued on page 3..

### TIPRO CALENDAR OF EVENTS

### MARCH 6-7

FORT WORTH — TIPRO's 2024
78th Annual Convention
For information, email
info@tipro.org.

MARCH 19, 2024
HOUSTON — TIPRO/IPAA/HPF
"Leaders in Industry" Luncheon.
For information, email
info@houstonproducersforum.org.

APRIL 16,2024

HOUSTON — TIPRO/IPAA/HPF

"Leaders in Industry" Luncheon.

For information, email
info@houstonproducersforum.org.

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### President's Message continued from page 2

Texas remains the top oil and gas producer in the country, achieving another record production year. In 2023, U.S. crude production averaged 11.2 million barrels per day (b/d) and hit an all-time high in December with more than 13.3 million b/d, according to EIA. Texas' Permian drillers were largely responsible for these record numbers, producing 5.63 million b/d. America's strong output helped stabilize global energy markets as Saudi Arabia and Russia cut their production. U.S. crude output is set to remain strong in 2024, with February reaching highs of 13.3 million b/d and expectations for 2025 to deliver similar results.

It's interesting to note that the Department of Energy's website still contains content highlighting the economic benefits of oil and natural gas. Yet another irony, as we endure a multitude of challenging policy decisions from Washington. In the coming weeks, TIPRO will release its latest State of Energy Report, which will expand upon the numerous benefits, conveniences and protections afforded to all Americans by the U.S. oil and natural gas industry.

Despite facing significant uncertainty from a regulatory standpoint and numerous market factors that could impact supply and demand, I am confident that Texas operators will once again rise to the occasion. We look forward to covering the most pressing issues and trends facing the Texas oil and natural gas industry today during our upcoming 78th Annual Convention in Fort Worth, March 6-7, 2024.

Thank you for your ongoing support. We are proud to represent you and will continue to effectively advocate on your behalf.

Ed Longanecker

# Early Voting for the March 5th Primary Election is Underway. Early Voting Runs February 20 – March 1

With this year's General Election approaching, Texans are reminded that early voting for the March 5th primary election began on Tuesday, February 20th and will continue until Friday, March 1st. During the early voting period, eligible voters may cast a ballot at any location in their county of registration. To find information on local polling locations, please go to <a href="https://www.votetexas.gov">www.votetexas.gov</a>. Under state law, Texas voters must present one of the seven approved forms of photo ID at the polls. Acceptable forms of identification include a Texas Driver License issued by the Texas Department of Public Safety (DPS), a U.S. passport or a Texas Handgun License issued by DPS.



The in-person early voting period will end on Friday, March 1st, and Election Day is on Tuesday, March 5th.

TIPRO members are encouraged to take time to participate in the elections and cast your vote. In addition to the Presidential election, the Texas elections will have a decisive influence on the political environment in the state, as voters select officials to lead top state offices and agencies. Races ranging from Texas Railroad Commissioner and several contentious battles for senate and congressional seats all will be put before voters on this year's ballot. To see a preview of what is appearing on the ballot, see the Secretary of State's website here.

## Texas Oil & Gas Regulator Supports House Republican Vote to Repeal Biden's LNG Export Ban

In January 2024, the Biden Administration announced a pause on permits for new liquefied natural gas (LNG) export projects. In response to this pause, it was announced that the U.S. House of Representatives would be voting on H.R. 7176, the Unlocking Domestic LNG Potential Act (Rep. Pflueger, TX-11), which would repeal the Biden Administration's ban on new LNG export projects. Following the news, Texas Railroad Commission Wayne Christian said the following:

"U.S. LNG is life-saving energy to our allies, and I don't know about the president, but I'd much rather have the world buying American natural gas over foreign or hostile nations," said Commissioner Christian. "President Joe Biden's politically motivated pause on new LNG export projects hurts consumers, Texans' jobs, slows the U.S. economy, makes energy more expensive, and jeopardizes the lives our foreign allies."

"H.R. 7176 will put pressure on the Biden Administration to remove their political and unnecessary blockade on LNG export projects which are vital to Texas, America, and the world. It's a great bill, and I applaud Rep. Pfluger and House Republicans for fighting back," continued Christian. "If America cuts off LNG shipments, it will allow China, Iran, and Russia's influence to grow. Our nation should be THE global energy leader – not through unreliable and heavily subsidized "green" energy – but through the responsible production and export of oil and gas."

To read the letter click here.

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### Catarina Gonzales appointed as new TCEQ Commissioner

Following the news of Emily Lindley stepping down from the position of TCEQ Commissioner, Governor Greg Abbott announced his appointment of Catarina Gonzales of Austin as the next commissioner for the Texas Commission on Environmental Quality, effective Friday.

Gonzales joins Chairman Jon Niermann and Commissioner Bobby Janecka as the appointed leaders of the TCEQ.

"I am honored by the opportunity appointed to me by Governor Abbott," says Commissioner Gonzales. "I look forward to utilizing the knowledge and experience I have gained through years of environmental policy and legal work to help guide the agency and continue its mission protecting human health and the environment consistent with sustainable economic development."



**Commissioner Catarina Gonzales** 

Gonzales most recently was a budget and policy advisor for the Office of the Governor, a position she has held since 2018. She was formerly in private practice at law firms in Austin and Houston. She is a member of the State Bar of Texas and on the executive committee of its Environmental and Natural Resources Law Section and the General Land Office Pooling Committee. She is a former board member of the Cossaboom YMCA Board of Directors and the Children's Advocacy Centers of Texas, a former volunteer for Dachshund Rescue of Houston, and a former member of the Easter Seals Greater Houston Young Professionals Advisory Board.

She has been recognized for her leadership in the environmental and government fields by the Houston Business Journal as a recipient of their "40 under 40" award and as a League of Women Voter's "Rising Star" award honoree. Gonzales received a Bachelor of Arts in Political Science from Trinity College, a Juris Doctor from St. John's University School of Law, and a Master of Laws in Energy and Environmental Law from the University of Houston School of Law. She was also a visiting student at The University of Texas School of Law, where she was on the board of the American Journal of Criminal Law.

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# 2024 ANNUAL CONVENTION!

### **Schedule of Events**

### Wednesday, March 6th

1:30 PM Audit Committee Meeting3:00 PM Board of Directors Meeting

5:30-7:30 PM TIPRO Welcome to Fort Worth Reception

Special guest Mattie Parker, Mayor of Fort Worth

### Thursday, March 7th

### 7:30 am Networking Breakfast

### 8:30 am General Session

Welcome & Sponsor Recognition

• Ed Longanecker, President, TIPRO

### Opening Remarks

 Jud Walker, TIPRO Chairman, President, Chief Executive Officer, EnerVest Ltd.

### 8:50 am Texas Legislature and U.S. Congress

- Texas House Representative Craig Goldman, Chairman, House Energy Resources Committee, Republican Candidate for Congress-TX12
- Moderator: Ed Longanecker, President, TIPRO

### 9:20 am Minerals A&D Panel- Ground Game, Lower Secondary Market Deal-Flow and Larger Marketed Packages

- Chris Conoscenti, Chief Executive Officer, Sitio Royalties
- Jim Mutrie, Managing Partner, Saxum Energy Partners
- Chris Atherton, Chief Executive Officer, EnergyNet, Inc.
- K.C. Stallings, President, Desert Royalty Company
- Moderator Tim Pawul, President, Minerals & Royalties Authority LLC

### 10:15 am Break

### 10:25 am Challenges and Opportunities Facing the Texas Oil and Natural Gas Industry

- Rhett Bennett, Founder & Chief Executive Officer, Black Mountain
- Jim Wilkes, President & Co-Owner, Texland Petroleum L.P.
- Frank Bracken, Chief Executive Officer, Bandera Energy Partners, LLC
- Moderator Jud Walker, TIPRO Chairman, President and Chief Executive Officer, EnerVest Ltd.

### 11:20 am Texas Oil and Natural Gas Regulatory Outlook

 Christi Craddick, Chairman, Railroad Commission of Texas

### 11:50 am Networking Lunch

# 1:00 pm Innovation in the Oilpatch- Artificial Intelligence, Cybersecurity, Carbon Capture & Storage, Produced Water

- Amanda Brock, Chief Executive Officer, Aris Water Solutions
- Ben Miller, Vice President of Professional Services Dragos, Inc.
- Misty Rowe, CCUS Global Account Manager, PhD. Low Carbon Ventures, Halliburton
- Moderator: Ed Longanecker, President, TIPRO

### 1:45 pm Texas Lieutenant Governor Dan Patrick

### 2:05 pm Cory Quarles, Permian Business General Manager ExxonMobil

Moderator - Jud Walker, TIPRO Chairman President and Chief Executive Officer, EnerVest Ltd.

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2:40 pm Break

### 2:50 pm The Roller Coaster Continues for Energy

• James Wicklund, Managing Director, PPHB

### 3:35 pm The Energy Transition...What Energy Transition?

• Robert Bryce, Author, Journalist

4:30 pm Closing Remarks

4:35 pm Afternoon Break

5:30 pm Reception

6:30 Chairman's Dinner



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# 78TH ANNUAL CONVENTION **SPONSORSHIP OPPORTUNITIES**

### GENERAL SPONSOR LEVELS

### **GOLD LEVEL**

\$10,000

- Four all-access badges to TIPRO's Annual Convention
- Special recognition on all event materials and signage
- Complimentary full-page advertisement in the event program
- Complimentary half-page advertisement in The TIPRO Target newsletter

### SILVER LEVEL

\$7,500

- Three all-access badges to TIPRO's Annual Convention
- Recognition on all event materials and signage
- Complimentary half-page advertisement in the event program
- Complimentary half-page advertisement in The TIPRO Target newsletter

### **BRONZE LEVEL**

\$5,000

- Two all-access badges to TIPRO's Annual Convention
- Recognition on all event materials and signage
- Complimentary half-page advertisement in the event program
- Complimentary half-page advertisement in The TIPRO Target newsletter

### **BLUE RIBBON LEVEL**

\$3,500

- Two all-access badges to TIPRO's Annual Convention
- Recognition on all event materials and signage
- Complimentary half-page advertisement in the event program
- Complimentary quarter-page advertisement in The TIPRO Target newsletter

### **RED RIBBON LEVEL**

\$2,500

- One all-access badge to TIPRO's Annual Convention
- Recognition on all event materials and signage
- Complimentary quarter-page advertisement in the
- event program Complimentary quarter-page advertisement in The TIPRO Target newsletter

### WHITE RIBBON LEVEL

\$1.500

- One all-access badge to TIPRO's Annual Convention
- Acknowledgement on all event materials and signage
- Acknowledgement in the event program
- Acknowledgement in The TIPRO Target newsletter

### SUPPORTING SPONSOR

\$500

• Recognition as a supporting sponsor in the event program and other event materials

### OTHER PROMOTIONAL OPPORTUNITIES

### **CONFERENCE TOTEBAG\***

\$3,000

Have your company logo or name printed on totebags given to attendees of TIPPO of the Discourse attendees badge

\$3,000

CONFERENCE TUMBLER\* \$3,000

Put your company logocrame on tumbler bottles distributed to all conference attendees.

\*\* Includes one all-access attendee badge

### **CONFERENCE NOTEBOOK\***

\$2,000

Give attendees of the TIPRO meeting something to write key notes and takeaways from presentations and speaker sessions. With this sponsorship of Leompany's logo or name will be printed on the front of notebooks handed out at the TIPRO convention.

\*\* Includes one all-access attendee badge

### **CONFERENCE LANYARDS\***

\$2,000

Have your company name or logo featured on the lanyards worn by attendees of the TIPO Commention.
\*\* Includes one all-occess attendee badge

### **CONFERENCE AMENITY\***

\$2,000

Your company will have an item of your choice placed inside each attendee's room that stay thin the official TIPRO hotel block.

\*\* Includes one all-access attendee badge

\*Limited to one exclusive sponsor

To confirm availability of sponsor packages or learn more about sponsorship of TIPRO's 2024 Convention. please contact Joanne Reynolds at (512) 477-4452 or email joanne@tipro.org.

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### 78TH ANNUAL CONVENTION

MARCH 6-7, 2024
THE CRESCENT HOTEL FORT WORTH, TEXAS
MORE DETAILS AVAILABLE AT WWW.TIPRO.ORG!

TIPRO's 78<sup>th</sup> Annual Convention will provide an update on regulatory, policy and market trends of significance to the Texas oil and natural gas industry. Make plans today to attend this important industry conference!

### **MEMBER REGISTRATION FEES:**

	ON/BEFORE FEBRUARY 1 <sup>ST</sup>	AFTER FEBRUARY 1 <sup>ST</sup>
☐ TIPRO MEMBER	\$525	\$595
☐ SPOUSE	\$350	\$350

<sup>\*</sup>Registration pass includes all conference sessions and meals.

### **NON-MEMBER REGISTRATION FEES:**

		ON/BEFORE FEBRUARY 1 <sup>ST</sup>	AFTER FEBRUARY 1 <sup>ST</sup>	
	NON-MEMBER (registration includes	\$695 1 YEAR REGULAR TIF	\$795 PRO MEMBERSHIP)	
	SPOUSE	\$395	\$395	
*Registration pass includes all conference sessions and meals.				

Have special dietary needs or other considerations? Please contact TIPRO staff by emailing <a href="mailto:info@tipro.org">info@tipro.org</a> or calling (512) 477-4452 and let us know if you require any special accommodations.

### **CANCELLATION POLICY:**

In order to receive a full refund for the TIPRO convention, the association must be notified of your cancellation no later than Wednesday, February 28, 2024.

Questions about the 2024 TIPRO convention in Fort Worth?

Please contact the association at (512) 477-4452 or

email <a href="mailto:info@tipro.org">info@tipro.org</a>!

# SIGN UP TODAY! ONLINE: VISIT TIPRO'S MEMBER PORTAL AT MEMBERSHIP.TIPRO.ORG BY EMAIL: SEND YOUR COMPLETED FORM TO TIPRO BY EMAILING INFO@TIPRO.ORG BY MAIL: RETURN YOUR COMPLETED REGISTRATION FORM, WITH PAYMENT, TO: TIPRO, 919 CONGRESS AVENUE, SUITE 1000, AUSTIN, TEXAS 78701 REGISTRANT INFORMATION: Name:

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Mark if Attending:   Welcome Reception   Breakfast  Luncheon   Chairman's Dinner
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With nearly 3,000 members, TIPRO is the nation's largest statewide association representing both independent producers and royalty owners. Our members include small family-owned companies, the largest publicly traded independents and large and small mineral estates and trusts.

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