

For Immediate Release

Wednesday, May 6, 2009

Contact: Ben Shepperd

432-684-6345 • Ben@pbpa.info

New Study: Proposed Energy Regulations Could Cost **Texas** Thousands of Jobs

Small & Independent Producers Launch Education Initiative to Prevent Losses

WASHINGTON, DC – A coalition of America's small and independent oil and natural gas producers today released the findings of a major research initiative, which, among other things, concludes that many of **Texas's over 350,000 oil and gas wells and 1.5 million** petroleum industry jobs would be lost if certain regulatory proposals are adopted in Washington. Known as [Project BRIEF](#) - Bringing Real Information on Energy Forward – the research initiative is comprised of studies on the history and progress of effective state regulation of energy development, the proper role of the federal government in regulating development, and the economic consequences associated with changes to existing regulatory frameworks. To highlight the Project BRIEF findings and educate the public, the coalition also launched a new website, which can be found at www.EnergyInDepth.org.

"The scope of the Project BRIEF research project is unprecedented, and its findings are stark," said Ben Shepperd, Executive Vice President of the Permian Basin Petroleum Association. "Implementing new federal regulations that threaten domestic energy production and increase costs - without creating any additional environmental benefits - is the wrong policy course for the country, and could cost thousands of hard-working Americans their jobs. That's the bottom line in the BRIEF reports, and the reason we've launched this public education initiative."

America's small and independent oil and natural gas producers provide massive untold contributions to the national economy, and play a critical role in ensuring that America's energy needs are – and will continue to be – met. Saddling these producers with [new, unnecessary, and ineffective environmental regulations](#) could put them out of business, destroy jobs, and increase our U.S. dependence on foreign sources of energy.

"Energy is the lifeblood of our economy and the fuel that sustains and creates good jobs here at home," Shepperd continued. "The men and women who work for America's roughly five thousand small and independent oil and natural gas producers are using 21st century technology to develop supplies safely, efficiently, and effectively – as their long record of achievement illustrates. Policymakers and the American public need to get unvarnished facts and see firsthand the environmentally-sensitive technology we have at our command today to produce energy safely. They'll get both, and more, at www.EnergyInDepth.org."

[Key Findings of the Project BRIEF reports](#) include:

- 1.2 million Americans are directly employed by domestic oil and natural gas producers
- In 2007 alone, the industry invested a record \$226 billion in domestic exploration and production, driving countless state and local economies
- In 2007, the oil and gas industry paid public and private landowners \$30 billion in royalties.

- State regulation of the domestic energy activities has effectively protected the environment and public health for over a century.
- Potential new regulations now circling around Washington could:
 - Force the closure of more than half of America's oil wells and a third of our gas wells
 - Cost the federal government \$4 billion in revenue; state treasuries would lose \$785 million
 - Slash domestic oil production by 183,000 barrels per day; natural gas by 245 billion cubic feet per year

For more information on Project BRIEF and to learn more about American energy production, visit www.EnergyInDepth.org - a first-of-its kind, insider's look at domestic energy production. It features a virtual wellsite, a storehouse of interactive features and videos aimed at giving users an up-close view of American oil and natural gas production. Some of the other features visitors will find useful on Energy In Depth:

- **Interactive State-by-State Map.** Includes data on how many jobs would be at risk and how much annual tax and royalty revenue each state would stand to lose under regulations currently being considered in both state and federal legislatures.
- **Frac In Depth/Environment In Depth.** A stand-alone section devoted to the who, what, when, how, and where of a drilling practice known as hydraulic fracturing – along with a separate section detailing recent breakthroughs in technology that are allowing producers to protect and preserve our environment.
- **New Media, Multimedia, Get Involved.** Social networking is a central component of the website, adding to that experience with fun, compelling and educational videos on producing energy in America today, and providing all the tools needed for visitors to get informed and take action.
- **Comprehensive Energy Research Library.** The product of months of independent research and hundreds of hours of document assembly, the library brings together reports, studies and hard-to-find analyses to complement the site's already established content.

For more information or to test out the available features, visit www.EnergyInDepth.org

###