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**GEST Responds to Greater New Orleans, Inc. Study on Impact  
of Decreased Drilling Permit Approvals**

*Gulf Economic Survival Team Executive Director Lori LeBlanc issued the following statement in response to today's release of 'The Impact of Decreased Drilling Permit Approvals on Gulf of Mexico Businesses', a Greater New Orleans, Inc. study regarding the impact on small and mid-sized businesses in Louisiana of the Federal Deepwater Drilling Moratorium and the decreased approval rate for deep- and shallow-water drilling permits:*

"Today's release of the GNO, Inc. study on the impact of drilling permit flows on small- and mid-sized companies is a welcome addition to the current debate over the future of U.S. energy policy. Just last week, the Obama administration declared support for an "all-of-the-above" energy approach that would include expanded oil and gas production along with the pursuit of renewable energy sources.

As the GNO report makes clear, the ability of government to implement an efficient and predictable regulatory process ultimately determines the vitality of U.S. energy activity and the economic health of the companies that support the oil and gas sector. According to the report, the post-Macondo decrease in the approval rate for deep- and shallow-water drilling permits severely impacted Louisiana companies, with 41% failing to make a profit, 46% moving some or all of their operations away from the Gulf of Mexico, and 50% of businesses laying off employees.

The lesson for the Obama administration is clear: for an "all-of-the-above" energy policy to be effective, it must be underpinned by a strong and efficient federal regulatory regime. Timely approval of permits for safe and environmentally sound offshore energy activity is key to the ability of companies to operate in the Gulf, directly impacting their ability to provide Americans with good jobs, contribute needed tax and royalty revenue to the U.S. Treasury, and support U.S. energy security.

In fact, according to a 2011 study by IHS-CERA, a more efficient permitting process would result in 230,000 new or retained American jobs, over \$44 billion in US GDP, nearly \$12 billion in tax and royalty revenues, and a reduction of \$15 billion in America's bill for imported oil – in 2012 alone.

The GNO's timely study – coming on the heels of an API/Quest Offshore study on the continuing economic impact of the moratorium – makes it crystal clear that the President's commitment to

bolstering U.S. energy must bear fruit soon. GEST, in tandem with Louisiana DNR Secretary Scott Angelle and the Back to Work Coalition, will continue to push for a federal energy regulatory system that meets our country's pressing economic and energy needs.

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For more information on the GNO study, visit <http://gnoinc.org/>.

GEST is a grassroots organization created in June 2010 to oppose the federal moratorium on deepwater oil and gas drilling in the Gulf of Mexico. Now an independent non-profit group, GEST acts as a liaison between industry, state government and the federal government to resolve federal permitting issues that are delaying a return to drilling in the Gulf. [www.GulfEconomicSurvival.org](http://www.GulfEconomicSurvival.org).