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GEST Responds to President Obama's Lease Sale Announcement

Gulf Economic Survival Team Executive Director Lori LeBlanc issues the following statement in response to President Barack Obama's announcement today of a June 2012 Gulf of Mexico lease sale to be held in New Orleans:

"We are pleased to see President Obama recognize the tremendous value of the Gulf energy industry in providing good jobs, tax revenue and energy security at a time when Americans need them the most. However, while additional lease sales will provide an opportunity to move this nation closer toward energy independence and create jobs across the country, permits are the key to turning this opportunity to reality.

We hope that today's announcement of the scheduled Central Gulf lease sale is followed by a commitment to resolve the tough challenges that remain in making the permitting process for Gulf energy activities as efficient as possible. Nearly a year and half after the lifting of the deepwater moratorium, there continues to be tremendous uncertainty with regard to the federal government's ability to timely approve the necessary plans and permits required to get the drill bits turning.

According to a 2011 study by IHS-CERA, a more proactive approach for issuing plan and permit approvals would result in 230,000 new or retained American jobs, more than \$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, all in 2012 alone. The permitting process must keep pace with the administration's leasing program, or Americans we will continue to lose out on the tremendous opportunity the Gulf offers us to create jobs, increase our federal revenues, and produce American energy.

GEST, along with Louisiana DNR Secretary Scott Angelle and the Back to Work Coalition, is the only organization that has facilitated discussions between industry and the highest level of federal officials on this issue for the past 19 months. We will continue to work vigorously to get this nation back to work with American energy."

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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.
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