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**Statement of the Honorable Alcee L. Hastings on Introducing
Amendment #9 to H.R. 6082
July 23, 2012**

Mr. Chairman, Republicans justify these irresponsible bills by claiming that more drilling will help reduce the cost of gasoline and fuel for the average American. Yet, opening up even more of our country's shores to drilling will do little to help Americans at the gas pump.

In reality, the United States is already producing more oil per day than it ever has. There are more drilling rigs in the United States than the rest of the world combined. The drilling plan issued by President Obama that this bill amends already make three quarters of our offshore oil and gas resources open to drilling. And yet, 70 percent of the offshore areas that are leased are currently not even active.

The price of oil and gas is set on a global level, primarily by the Organization of the Petroleum Exporting Countries (OPEC). At maximum output, the U.S. holds only two percent of the world's oil reserves – not nearly enough to significantly impact the price per barrel, which is set on a global scale. According to the Energy Information Agency, even tripling our current offshore drilling capabilities by the year 2030 would lower gasoline prices only five cents per gallon more than if we continued at current levels.

Gas prices are set on the world market on the basis of many geopolitical factors. For example, when the world thought Israel might attack Iran in February, gas prices went up 10 percent in two months to reach a nine month high, over fear that fuel supply lines would be disrupted. Though production in our country has actually increased every year since 2005, crude oil hit a record \$147 per barrel over this same time period, demonstrating that there is little correlation between drilling levels in the United States and the price of oil.

What drives the price of oil more than any other factor is the large, nonstop worldwide demand for oil.

The only way we can reduce gasoline prices is to reduce our country's disproportionate demand for fossil fuels by increasing our energy efficiency, improving the fuel mileage of our cars, and developing renewable energy resources. Federal policies should focus on these kinds of demand reducing improvements, not on increasing the land available for drilling.

Mr. Chairman, with all this in mind, my amendment requires applicants for drilling or exploration to explain in detail to what extent and by when any oil found on the leased property will decrease the price of oil for the American consumer.

More drilling will put our businesses, as well as our environment and health at an increased risk. And since we know that there is no correlation between gas prices and U.S. drilling, this bill is really nothing more than a giveaway to the oil and gas companies.