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CNN Town Hall September 4, 2019

BIDEN: I've argued against any more oil drilling or gas drilling on federal lands that we can -- and to stop that. I think we should, in fact, be looking at what exists now and making a judgement whether or not the -- those, in fact, that are there, those wells that are there, whether or not they're dangerous, whether or not they've already done the damage, and what we can do from there by trying to change the attitude of the members of the governors of the various states and the state legislatures.

<https://transcripts.cnn.com/show/se/date/2019-09-04/segment/05>

<https://archive.ph/NKwIw>

Granholm Tells Oil Executives Crude Export Ban Is Off the Table

The industry was also angry with the administration's decision to dramatically reduce access to oil and gas development, followed by complaints domestic producers weren't ramping up production amid increasing energy demand as the worst of the pandemic ended.

<https://www.bloomberg.com/news/articles/2021-12-14/granholm-tells-oil-executives-crude-export-ban-is-off-the-table>

<https://archive.ph/GKYR2>

Biden Blames Oil Companies

There are 9,000 available unused drilling permits, he claimed, and only 10% of onshore oil production takes place on federal land. Talk about a misdirection play.

First, companies have to obtain additional permits for rights of way to access leases and build pipelines to transport fuel. This has become harder under the Biden Administration. Second, companies must build up a sufficient inventory of permits before they can contract rigs because of the regulatory difficulties of operating on federal land.

It takes 140 days or so for the feds to approve a drilling permit versus [two for the state of Texas](#). The Administration has halted onshore lease sales. Producers are developing leases more slowly since they don't know when more will be available. Offshore leases were snapped up at a November auction because companies expect it might be the last one.

<https://archive.ph/34VCX#selection-4809.129-4821.252>

Biden Oversight Committee Asks Oil CEOs Not To Produce

In late October, for example, the House Oversight and Reform Committee called in the CEOs of Exxon, BP, Shell, and Chevron to explain what steps they are taking to produce less oil and gas, with Rep. Hank Johnson (D., Ga.) alleging that "the world can't wait" any longer. At the time, gas prices were hovering around a 10-year high.

The hearing has gained new relevance as a global gas shortage has pushed prices to an all-time high. Prices are rising even more due to Russia's invasion of Ukraine, with no sign of falling after Biden's announcement that the United States will no longer accept Russian oil imports. Those facts have left Democrats scrambling for a solution before the November midterms as Republicans demand that the White House encourage domestic oil drilling operations.

<https://freebeacon.com/politics/how-dems-helped-spike-gas-prices/>

<https://archive.ph/jZaMy>

Biden 2022 "Accelerate to clean energy"

"This crisis is a stark reminder we need to become energy independent. It should motivate us to transition to clean energy. If we transition to green energy no one will have to worry about the price at the pump in the future."

https://www.youtube.com/watch?v=Fnqf2vkWv_g&t=524s

Biden Halts New Oil and Gas Leases

"In my view we already waited too long and cannot wait any longer. It's time to act. That's why I'm signing an executive order to supercharge our administration's ambitious plan of climate change. This executive order takes steps to hit my goal of a carbon free electric sector by 2035. This executive order also issues the federal government to stop issuing new oil and gas leases on public lands and offshore. I'm going to be going to congress to eliminate oil and gas subsidies. We're going to take that money and invest in clean energy instead."

Sec. 207. Renewable Energy on Public Lands and in Offshore Waters. The Secretary of the Interior shall review siting and permitting processes on public lands and in offshore waters to identify to the Task Force steps that can be taken, consistent with applicable law, to increase renewable energy production on those lands and in those waters, with the goal of doubling offshore wind by 2030 while ensuring robust protection for our lands, waters, and biodiversity and creating good jobs. In conducting this review, the Secretary of the Interior shall consult, as appropriate, with the heads of relevant agencies, including the Secretary of Defense, the Secretary of Agriculture, the Secretary of Commerce, through the Administrator of the National Oceanic and Atmospheric Administration, the Secretary of Energy, the Chair of the Council on Environmental Quality, State and Tribal authorities, project developers, and other interested parties. The Secretary of the Interior shall engage with Tribal authorities regarding the development and management of renewable and conventional energy resources on Tribal lands.

Sec. 208. Oil and Natural Gas Development on Public Lands and in Offshore Waters. To the extent consistent with applicable law, the Secretary of the Interior shall pause new oil and natural gas leases on public lands or in offshore waters pending completion of a comprehensive review and reconsideration of Federal oil and gas permitting and leasing practices in light of the Secretary of the Interior's broad stewardship responsibilities over the public lands and in offshore waters, including potential climate and other impacts associated with oil and gas activities on public lands or in offshore waters. The Secretary of the Interior shall complete that review in consultation with the Secretary of Agriculture, the Secretary of Commerce, through the National Oceanic and Atmospheric Administration, and the Secretary of Energy. In conducting this analysis, and to the extent consistent with applicable law, the Secretary of the Interior shall consider whether to adjust royalties associated with coal, oil, and gas resources extracted from public lands and offshore waters, or take other appropriate action, to account for corresponding climate costs.

https://www.youtube.com/watch?v=4_4uy_mggrs

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden "Shut down coal plants that we have"

"We can take millions of vehicles off the road. Replace it with a rail system. There are things we can do now." "Is there a point where you think everyone should be driving an electric car?" "Well that depends on whether or not it is economically feasible and it is economically feasible because guess what everyone knows where the worlds going. No one is going to build another coal burning plant, we got to shut the ones down we have, guess what there not efficient." "We have to take internal combustions off the road as rapidly as we can."

<https://www.youtube.com/watch?v=tVD2YSdbjkw>

Biden closes Alaska oil lease(Reuters)[2022]

ANCHORAGE, Alaska (Reuters) -The Biden administration on Monday overturned a controversial Trump-era policy that would have opened new swathes of Arctic Alaska to oil development.

The Bureau of Land Management, part of the Department of Interior, resurrected Obama-era management policies in the National Petroleum Reserve in Alaska, a 23-million-acre (9.3 million hectare) area on the western side of Alaska's North Slope. Alaska's oil production has been declining for decades and reached a 45-year low last year.

<https://www.msn.com/en-us/news/us/u-s-ditches-trump-era-policies-for-arctic-alaska-oil-reserve/ar-AAWAWxD?ocid=msedgdhp&pc=U531&cvid=979a768767074652b9d7dfbf95fd91d8#comments>

Granholm "If you had an electric car this wouldn't be a problem"

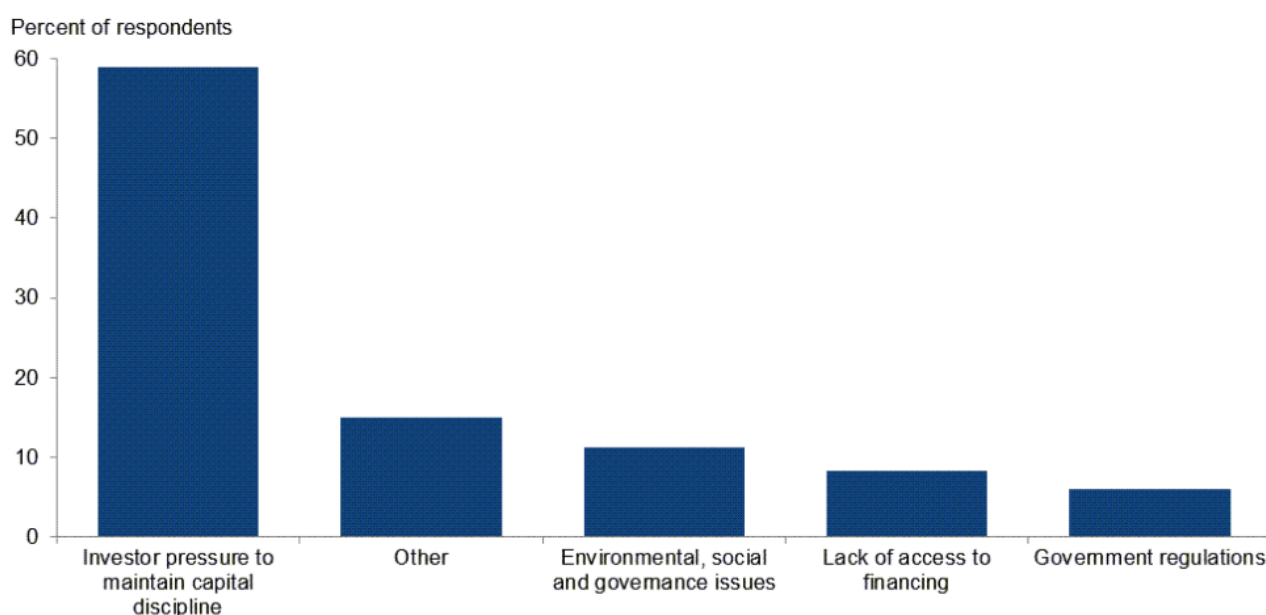
"Were all in on meeting the presidents goal of getting to 100% clean electricity by 2035 and net zero carbon emissions by 2050 and if you drove an electric car this wouldn't be effecting you."

<https://www.youtube.com/watch?v=hPsTEaXbNY4>

Oil CEO Survey for halting production

Which of the following is the primary reason that publicly traded oil producers are restraining growth despite high oil prices?

Slightly over half—59 percent—of executives believe investor pressure to maintain capital discipline is the primary reason that publicly traded oil producers are restraining growth despite high oil prices. Fifteen percent of executives said “other,” and 11 percent note environmental, social and governance issues. For respondents who said “other,” the primary reasons were personnel shortages, limited availability of equipment and supply-chain issues. An additional reason cited was uncertainty regarding future oil prices and whether they would stay high. Some felt that a combination of reasons is equally responsible for driving restraint.



NOTE: Executives from 132 oil and gas firms answered this question during the survey collection period, March 9–17, 2022.

SOURCE: Federal Reserve Bank of Dallas.

[Downloadable chart](#) | [Chart data](#)

Special Questions Comments

Exploration and Production (E&P) Firms

- The industry is facing serious supply issues for the materials needed to grow production. The supply-chain issues and shortage of materials are unprecedented. We are also facing serious workforce issues because a meaningful portion of the labor force left the industry during the downturn and due to the vilification of the oil and gas industry. The message from the White House, Capitol Hill and Wall Street has been that oil and gas is a dying industry and one that needs to be abandoned. Even if funding were available and supply-chain issues were resolved, it is unlikely that the labor shortage will be resolved any time soon and simply by paying higher wages.
- Traditional lending and capital markets access for exploration and production companies are down across the board over the last several years and historically low compared to the commodity environment we are in today. Private-equity capital for oil and gas is down 70 to 80 percent over the last several years. Is this a response to low-carbon and/or ESG-related interest by banks and investors, or is it in part to the market adjusting to an administration that made it clear from day one they do not support new oil and gas development and have put appointments in key agencies in place that support this view? It is probably both, but that still tells smaller public and private independents that they cannot rely on external capital, and that they should restrain their budgets accordingly, at a time when supply growth would certainly help. Exploration and production companies need to keep engaging on why responsible oil and gas development and growth in energy-transition technology is the right combination to give consumers the best outcome, so there is more bipartisan support for sound energy policy.
- The U.S. needs to increase production by about two million barrels per day to balance global supply and demand in 2023. It is looking unlikely that this will happen, which will result in sustained higher energy prices until the American consumer is pushed into a recession. The industry leadership continues to be lackluster, swinging from demands for proration in 2020 to demands for the administration to call them to increase production in 2022. The compelling future of the upstream business needs to be to grow production to meet worldwide demand during the energy transition while maintaining returns on capital employed and the world's highest environmental, social and governance (ESG) standards. Unfortunately, no leaders have this thesis.
- My business has changed drastically due to the hostile political situation in Colorado toward the oil and gas industry. In the first quarter of 2021, I divested all properties in the state of Colorado due to the unbelievably hostile and increasingly aggressive regulatory environment driven by anti-fossil-fuel ideology. This has created an unstable and unpredictable place to do business in Colorado. The administrative state, driven and encouraged by the governor and legislature, has been given carte blanche to become judge, jury and executioner of the oil and gas industry.
- The U.S. needs to fast track infrastructure, such as the Keystone pipeline, Mountain Valley pipeline, Constitution pipeline and liquefied natural gas export facilities and eliminate the Jones Act. Regulation is significantly hurting and hampering U.S. energy production. Safety and environmental standards in the U.S. are better than in major exploration and production areas internationally. The U.S. needs to prioritize U.S. energy and the U.S. supply chain.
- Investors dumped huge funds into shale drilling only to discover that when oil prices dropped, very little value existed at the end of the day. Investors have demanded restraint and capital discipline of their client companies. Government posturing and increased regulations are severely hampering the entire industry. Permitting roadblocks and politically emplaced barriers should be removed as this is dampening the willingness of anyone trying to bring new investments to the industry, regardless of that investment being for a private or public entity.
- Publicly traded companies need to see the West Texas Intermediate crude oil strip-price backwardation muted before they will consider growing again.
- The probability distribution of prices is now more weighted toward lower prices for several reasons. First, at some point, the Russia–Ukraine war may cause demand destruction. Second, renewed city shutdowns in China indicate that COVID-19 could cause another recession in conjunction with the impacts of the Russia–Ukraine war. Third, a return to “normalcy” without precautionary buying due to the Russia–Ukraine war will remove some of the added demand that has fueled higher oil prices over the past several months.
- U.S. government actions and intentions are not helping U.S. producers to increase domestic oil and gas supplies appreciably.
- Increasingly onerous government regulations and/or policies regarding upstream, midstream and downstream (refining) operations have made it difficult for companies in these sectors to make money. Geopolitical risk and concern about higher taxation have also impeded activity.
- Supply and demand are now subjected to significant domestic and international political and market conflicts and disruptions, resulting in a significant challenge to develop credible strategic assessments and planning. This has resulted in a preference for risk avoidance with respect to strategic capital commitments.

<https://www.dallasfed.org/research/surveys/des/2022/2201#tab-questions>

Biden Cancels Oil Subsidies

Sec. 209. Fossil Fuel Subsidies. The heads of agencies shall identify for the Director of the Office of Management and Budget and the National Climate Advisor any fossil fuel subsidies provided by their respective agencies, and then take steps to ensure that, to the extent consistent with applicable law, Federal funding is not directly subsidizing fossil fuels. The Director of the Office of Management and Budget shall seek, in coordination with the heads of agencies and the National Climate Advisor, to eliminate fossil fuel subsidies from the budget request for Fiscal Year 2022 and thereafter.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden Carbon Free Electricity Sector by 2035

Sec. 205. Federal Clean Electricity and Vehicle Procurement Strategy. (a) The Chair of the Council on Environmental Quality, the Administrator of General Services, and the Director of the Office and Management and Budget, in coordination with the Secretary of Commerce, the Secretary of Labor, the Secretary of Energy, and the heads of other relevant agencies, shall assist the National Climate Advisor, through the Task Force established in section 203 of this order, in developing a comprehensive plan to create good jobs and stimulate clean energy industries by revitalizing the Federal Government's sustainability efforts.

(b) The plan shall aim to use, as appropriate and consistent with applicable law, all available procurement authorities to achieve or facilitate:

(i) a carbon pollution-free electricity sector no later than 2035; and

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden Replace All Government Vehicles With Electric

(ii) clean and zero-emission vehicles for Federal, State, local, and Tribal government fleets, including vehicles of the United States Postal Service.

(c) If necessary, the plan shall recommend any additional legislation needed to accomplish these objectives.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden Net-Zero Emissions by 2050

Sec. 201. Policy. Even as our Nation emerges from profound public health and economic crises borne of a pandemic, we face a climate crisis that threatens our people and communities, public health and economy, and, starkly, our ability to live on planet Earth. Despite the peril that is already evident, there is promise in the solutions — opportunities to create well-paying union jobs to build a modern and sustainable infrastructure, deliver an equitable, clean energy future, and put the United States on a path to achieve net-zero emissions, economy-wide, by no later than 2050.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden Government Wide Approach to Climate Change

(b) Mission and Work. The Task Force shall facilitate the organization and deployment of a Government-wide approach to combat the climate crisis. This Task Force shall facilitate planning and implementation of key Federal actions to reduce climate pollution; increase resilience to the impacts of climate change; protect public health; conserve our lands, waters, oceans, and biodiversity; deliver environmental justice; and spur well-paying union jobs and economic growth. As necessary and appropriate, members of the Task Force will engage on these matters with State, local, Tribal, and territorial governments; workers and communities; and leaders across the various sectors of our economy.

(c) Prioritizing Actions. To the extent permitted by law, Task Force members shall prioritize action on climate change in their policy-making and budget processes, in their contracting and procurement, and in their engagement with State, local, Tribal, and territorial governments; workers and communities; and leaders across all the sectors of our economy.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden Catalyze Private Sector Investment Climate Change

Sec. 204. Policy. It is the policy of my Administration to lead the Nation's effort to combat the climate crisis by example — specifically, by aligning the management of Federal procurement and real property, public lands and waters, and financial programs to support robust climate action.

By providing an immediate, clear, and stable source of product demand, increased transparency and data, and robust standards for the market, my Administration will help to catalyze private sector investment into, and accelerate the advancement of America's industrial capacity to supply, domestic clean energy, buildings, vehicles, and other necessary products and materials.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/27/executive-order-on-tackling-the-climate-crisis-at-home-and-abroad/>

Biden Halts Coastal Plain Oil and Gas Leasing Programs

Sec. 4. Arctic Refuge. (a) In light of the alleged legal deficiencies underlying the program, including the inadequacy of the environmental review required by the National Environmental Policy Act, the Secretary of the Interior shall, as appropriate and consistent with applicable law, place a temporary moratorium on all activities of the Federal Government relating to the implementation of the Coastal Plain Oil and Gas Leasing Program, as established by the Record of Decision signed August 17, 2020, in the Arctic National Wildlife Refuge.

(b) In Executive Order 13754 of December 9, 2016 (Northern Bering Sea Climate Resilience), and in the Presidential Memorandum of December 20, 2016 (Withdrawal of Certain Portions of the United States Arctic Outer Continental Shelf From Mineral Leasing), President Obama withdrew areas in Arctic waters and the Bering Sea from oil and gas drilling and established the Northern Bering Sea Climate Resilience Area. Subsequently, the order was revoked and the memorandum was amended in Executive Order 13795 of April 28, 2017 (Implementing an America-First Offshore Energy Strategy). Pursuant to section 12(a) of the Outer Continental Shelf Lands Act, 43 U.S.C. 1341(a), Executive Order 13754 and the Presidential Memorandum of December 20, 2016, are hereby reinstated in their original form, thereby restoring the original withdrawal of certain offshore areas in Arctic waters and the Bering Sea from oil and gas drilling.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/20/executive-order-protecting-public-health-and-environment-and-restoring-science-to-tackle-climate-crisis/>

Biden Revokes Keystone Pipeline

Sec. 6. Revoking the March 2019 Permit for the Keystone XL Pipeline. (a) On March 29, 2019, the President granted to TransCanada Keystone Pipeline, L.P. a Presidential permit (the “Permit”) to construct, connect, operate, and maintain pipeline facilities at the international border of the United States and Canada (the “Keystone XL pipeline”), subject to express conditions and potential revocation in the President’s sole discretion. The Permit is hereby revoked in accordance with Article 1(1) of the Permit.

(b) In 2015, following an exhaustive review, the Department of State and the President determined that approving the proposed Keystone XL pipeline would not serve the U.S. national interest. That analysis, in addition to concluding that the significance of the proposed pipeline for our energy security and economy is limited, stressed that the United States must prioritize the development of a clean energy economy, which will in turn create good jobs. The analysis further concluded that approval of the proposed pipeline would undermine U.S. climate leadership by undercutting the credibility and influence of the United States in urging other countries to take ambitious climate action.

(c) Climate change has had a growing effect on the U.S. economy, with climate-related costs increasing over the last 4 years. Extreme weather events and other climate-related effects have harmed the health, safety, and security of the American people and have increased the urgency for combatting climate change and accelerating the transition toward a clean energy economy. The world must be put on a sustainable climate pathway to protect Americans and the domestic economy from harmful climate impacts, and to create well-paying union jobs as part of the climate solution.

(d) The Keystone XL pipeline disserves the U.S. national interest. The United States and the world face a climate crisis. That crisis must be met with action on a scale and at a speed commensurate with the need to avoid setting the world on a dangerous, potentially catastrophic, climate trajectory. At home, we will combat the crisis with an ambitious plan to build back better, designed to both reduce harmful emissions and create good clean-energy jobs. Our domestic efforts must go hand in hand with U.S. diplomatic engagement. Because most greenhouse gas emissions originate beyond our borders, such engagement is more necessary and urgent than ever. The United States must be in a position to exercise vigorous climate leadership in order to achieve a significant increase in global climate action and put the world on a sustainable climate pathway. Leaving the Keystone XL pipeline permit in place would not be consistent with my Administration’s economic and climate imperatives.

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/20/executive-order-protecting-public-health-and-environment-and-restoring-science-to-tackle-climate-crisis/>

Biden Revokes Trump Executive Orders For Oil Production

Sec. 7. Other Revocations. (a) Executive Order 13766 of January 24, 2017 (Expediting Environmental Reviews and Approvals For High Priority Infrastructure Projects), Executive Order 13778 of February 28, 2017 (Restoring the Rule of Law, Federalism, and Economic Growth by Reviewing the “Waters of the United States” Rule), Executive Order 13783 of March 28, 2017 (Promoting Energy Independence and Economic Growth), Executive Order 13792 of April 26, 2017 (Review of Designations Under the Antiquities Act), Executive Order 13795 of April 28, 2017 (Implementing an America-First Offshore Energy Strategy), Executive Order 13868 of April 10, 2019 (Promoting Energy Infrastructure and Economic Growth), and Executive Order 13927 of June 4, 2020 (Accelerating the Nation’s Economic Recovery from the COVID-19 Emergency by Expediting Infrastructure Investments and Other Activities), are hereby revoked. Executive Order 13834 of May 17, 2018 (Efficient Federal Operations), is hereby revoked except for sections 6, 7, and 11.

(b) Executive Order 13807 of August 15, 2017 (Establishing Discipline and Accountability in the Environmental Review and Permitting Process for Infrastructure Projects), is hereby revoked. The Director of OMB and the Chair of the Council on Environmental Quality shall jointly consider whether to recommend that a replacement order be issued.

(c) Executive Order 13920 of May 1, 2020 (Securing the United States Bulk-Power System), is hereby suspended for 90 days. The Secretary of Energy and the Director of OMB shall jointly consider whether to recommend that a replacement order be issued.

(d) The Presidential Memorandum of April 12, 2018 (Promoting Domestic Manufacturing and Job Creation Policies and Procedures Relating to Implementation of Air Quality Standards), the Presidential Memorandum of October 19, 2018 (Promoting the Reliable Supply and Delivery of Water in the West), and the Presidential Memorandum of February 19, 2020 (Developing and Delivering More Water Supplies in California), are hereby revoked.

(e) The Council on Environmental Quality shall rescind its draft guidance entitled, “Draft National Environmental Policy Act Guidance on Consideration of Greenhouse Gas Emissions,” 84 Fed. Reg. 30097 (June 26, 2019). The Council, as appropriate and consistent with applicable law, shall review, revise, and update its final guidance entitled, “Final Guidance for Federal Departments and Agencies on Consideration of Greenhouse Gas Emissions and the Effects of Climate Change in National Environmental Policy Act Reviews,” 81 Fed. Reg. 51866 (August 5, 2016).

<https://www.whitehouse.gov/briefing-room/presidential-actions/2021/01/20/executive-order-protecting-public-health-and-environment-and-restoring-science-to-tackle-climate-crisis/>