

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.

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