

API statement on Kerry Lieberman climate bill

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WASHINGTON, May 12, 2010 – American Petroleum Institute President and CEO Jack Gerard cites the need for thorough assessment in considering the Kerry-Lieberman draft climate proposal, released today:

“This broad proposal reflects the complex relationship between the U.S. energy system and greenhouse gas emissions which come from every car, home, factory and farm in America. We are reviewing the released text to assess the proposal’s possible impact on jobs, energy production, and consumers of oil and natural gas. However, until full legislative language has been thoroughly analyzed, any assessment would be guess work at best. We need reliable data and estimates on how the draft legislation would affect energy production, energy prices, consumers’ budgets and the broader economy, in order to judge it on its merits.

“Moving away from the House Waxman-Markey approach was imperative. The House bill would have eliminated millions more jobs than it created and unfairly burdened families, farmers, truckers and other regular users of gasoline, diesel and other petroleum products.

“A sound climate and energy bill must recognize the importance of domestic oil and natural gas development to the nation’s economy, the critical role U.S. refineries play in delivering quality transportation fuels to consumers, the great potential natural gas has in reducing emissions, and the unsuitability of regulating greenhouse gas emissions under the Clean Air Act. Domestic oil and natural gas development will continue to be an essential ingredient of responsible energy policy. It can help fuel the nation’s economic recovery, create vast numbers of new jobs, and deliver more than a trillion dollars in desperately needed revenue for critical government services.”