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API comments on lifting of the presidential drilling ban

WASHINGTON – API has issued the following statement on President Bush lifting the “presidential withdrawal” prohibiting leasing off the East and West coasts and a portion of the eastern Gulf of Mexico:

“It is now up to Congress to lift the moratoria. Doing so could boost U.S. supplies of oil and natural gas, increase the nation’s energy security, add additional, well-paying American jobs and bring billions of dollars into the Treasury. We encourage Congress to pass a common-sense and effective long-term energy policy designed to increase conservation and energy efficiency, promote greater supplies of all forms of energy, including domestic oil and natural gas. “

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08.07.14 | cjl |f