

ENERGY WORKS

America's oil and natural gas industry currently supports 9.8 million jobs throughout the economy.¹ Some in Congress are proposing and considering targeted tax increases for only U.S. oil and gas companies. The impact of such could compromise these high-paying union and non-union jobs, threaten our energy security and decrease American companies' competitiveness with foreign based operations.



The people of
COLORADO

are part of the oil and natural gas industry.

2,029,165	Total employment for all industries and sectors in CO
\$53,068	Average annual salary in CO across all industries and sectors
213,100	Direct, indirect, induced jobs provided by oil & gas industry in CO
\$85,897	Average annual oil & gas industry salary in CO
\$107,949	Average annual non-gas station oil & gas industry salary in CO
\$118,185	Average annual upstream (extraction and production) salary
\$25.8 Billion	Contribution to the CO economy or 9 percent of CO GDP
7 th	Colorado's oil production rank in the U.S.
6 th	Colorado's natural gas production rank in the U.S.

Sources: Bureau of Labor Statistics, *Quarterly Census of Employment and Wages*, Accessed 6/25/2015, Energy Information Administration, and "The Economic Impacts of the oil and natural gas industry on the U.S. economy in 2011: employment, labor income and value added," PriceWaterhouseCoopers, July 2013. Based on 2011 IMPLAN database.

A Harris Poll conducted on behalf of API in April 2015 among 606 registered voters in Colorado found that **69% believe increasing taxes on oil and natural gas production hurts everyone because those tax increases could drive up energy costs for consumers.** In addition, 54% of voters oppose changes to the Federal tax laws that could decrease investment in energy production and reduce energy development here in the U.S.²



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¹ "The Economic Impacts of the oil and natural gas industry on the U.S. economy in 2011: employment, labor income and value added," PwC, July 2013. Based on 2011 IMPLAN database.

² <http://www.api.org/news-and-media/news/newsitems/2014/nov-2014/gerard-american-voters-overwhelmingly-voted-for-energy>