

10 IN 2022

TEN POLICIES TO UNLEASH AMERICAN ENERGY & FUEL RECOVERY



American
Petroleum
Institute

America's core promise – the freedom to be, to create, to aspire – drives the opportunity for all Americans to have better lives and reach new heights. **American energy empowers American opportunity.** Given today's global unrest and economic uncertainty, this has never been more true.

Americans have been here before, with fuel shortages in the 1970s serving as a vivid reminder. **Today, energy demand is outstripping supply.** Inflation is the highest it has been in 40 years. Fuel prices have soared. Putin's brutal aggression in Ukraine has united the West against his regime and the energy he once sold to Europe. It is all connected – and alarming. But a solution is beneath our feet.

Our nation is blessed with abundant natural gas and oil that is the envy of other countries. It is a foundation of our economy, **supporting more than 11 million U.S. jobs**, and makes our American way of life possible. It has revived Main Street storefronts, restored U.S. manufacturing, driven job creation and bolstered our nation's ability to compete. It has made America safer in a turbulent world.

Given global circumstances, it is time for an energy awakening – for the natural gas and oil supply chain and the government at all levels to open a new era of working together **to ensure that essential energy resources are unlocked; to encourage investment opportunities and accelerate infrastructure development; and to strengthen global energy security, affordability and reliability.**

Bottom line: Washington policymakers must confront the global mismatch between demand and supply that has driven higher fuel prices by supporting greater U.S. production. To address the growing crisis we face, Congress and the President must support energy investment, create new access and keep regulation from unnecessarily restricting energy growth. **The world is calling out for energy leadership. America can and should step up fast.**

10-POINT PLAN TO RESTORE U.S. ENERGY LEADERSHIP

- 1** Lift Development Restrictions on Federal Lands and Waters
- 2** Designate Critical Energy Infrastructure Projects
- 3** Fix the NEPA Permitting Process
- 4** Accelerate LNG Exports and Approve Pending LNG Applications
- 5** Unlock Investment and Access to Capital
- 6** Dismantle Supply Chain Bottlenecks
- 7** Advance Lower Carbon Energy Tax Provisions
- 8** Protect Competition in the Use of Refining Technologies
- 9** End Permitting Obstruction on Natural Gas Projects
- 10** Advance the Energy Workforce of the Future

1

Lift Development Restrictions on Federal Lands and Waters

The Department of the Interior (DOI) should swiftly issue a 5-year program for the Outer Continental Shelf and hold mandated quarterly onshore lease sales with equitable terms. DOI should reinstate canceled sales and valid leases on federal lands and waters.

2

Designate Critical Energy Infrastructure Projects

Congress should authorize critical energy infrastructure projects to support the production, processing and delivery of energy. These projects would be of such concern to the national interest that they would be entitled to undergo a streamlined review and permitting process not to exceed one year.

3

Fix the NEPA Permitting Process

The Biden administration should revise the National Environmental Policy Act (NEPA) process by establishing agency uniformity in reviews, limiting reviews to two years, and reducing bureaucratic burdens placed on project proponents in terms of size and scope of application submissions.

4

Accelerate LNG Exports and Approve Pending LNG Applications

Congress should amend the Natural Gas Act to streamline the Department of Energy (DOE) to a single approval process for all U.S. liquefied natural gas (LNG) projects. DOE should approve pending LNG applications to enable the U.S. to deliver reliable energy to our allies abroad.

5

Unlock Investment and Access to Capital

The Securities and Exchange Commission should reconsider its overly burdensome and ineffective climate disclosure proposal and the Biden administration should ensure open capital markets where access is based upon individual company merit free from artificial constraints based on government-preferred investment allocations.

6

Dismantle Supply Chain Bottlenecks

President Biden should rescind steel tariffs that remain on imports from U.S. allies as steel is a critical component of energy production, transportation, and refining. The Biden administration should accelerate efforts to relieve port congestion so that equipment necessary for energy development can be delivered and installed.

7

Advance Lower Carbon Energy Tax Provisions

Congress should expand and extend Section 45Q tax credits for carbon capture, utilization, and storage development and create a new tax credit for hydrogen produced from all sources.

8

Protect Competition in the Use of Refining Technologies

The Biden administration should ensure that future federal agency rulemakings continue to allow U.S. refineries to use the existing critical process technologies to produce the fuels needed for global energy markets.

9

End Permitting Obstruction on Natural Gas Projects

The Federal Energy Regulatory Commission should cease efforts to overstep its permitting authority under the Natural Gas Act and should adhere to traditional considerations of public needs as well as focus on direct impacts arising from the construction and operation of natural gas projects.

10

Advance the Energy Workforce of the Future

Congress and the Biden administration should support the training and education of a diverse workforce through increased funding of work-based learning and advancement of STEM programs to nurture the skills necessary to construct and operate oil, natural gas and other energy infrastructure.