

# House Energy & Commerce Committee



*Republicans*

[Bill text](#)

## Repealing Limitation on Oil Shale Development

- American oil shale is a strategically important domestic resource that should be rapidly developed to reduce our dependence on unstable foreign oil sources.
- U.S. total oil shale resources are estimated at 2 trillion barrels.
- Oil shale could save U.S. consumers \$15 to \$20 billion per year.
- An oil shale industry could be initiated as early as 2011, with an aggressive goal of 2 millions barrels by day by 2020 (creating 100,000 new direct and indirect jobs). Ultimate capacity could reach 10 million barrels per day, comparable to the long-term prospects for Alberta's oil sands.
- Commercialization of oil shale will provide significant public benefits, including: increased fuels availability (both liquid and gas), improved military readiness, reduced risk of supply disruptions, reduced imports, improved balance of payments, new federal and state royalty and tax revenues (80 percent of the richest oil shale in the nation is on federal land), increased domestic employment, and increased economic growth.
- Oil from shale will place downward pressure on the world oil prices, improving the U.S. and world economies.
- Significant advances in technology in the past two decades make shale oil more attractive than ever. Oil shale can now provide the greatest yields of oil per acre disturbed of any of our nation's energy resources.
- The Energy Policy Act of 2005 requires approval of a state's governor before commercial leasing can go forward. This bill does not change that.