



Energy Policy Issues in 2016

As our nation heads toward the 2016 Presidential Election, the future of our energy policy is crucial. Petroleum Equipment & Services Association (PESA), the voice of the oilfield service and supply sector, has highlighted a number of principles for a pro-innovation, pro-jobs, and pro-security energy policy that will continue to advance the important role PESA members play in our economy.

★ Regulation: Promote U.S. Competitiveness and Safety

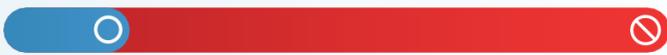
The U.S. government has a responsibility to keep federal regulations sensible. We should not change standards for businesses and consumers so that costs outweigh potential benefits and/or marginalize safety by applying one-size-fits-all protocols to unique projects.



THE POTENTIAL COST:

A loss of 4.3 million job equivalents per year and a reduced GDP by nearly \$4.5 trillion through 2040.

★ Offshore Access: Unleash the Potential of Our Oceans



One way to do this is to open the U.S. Outer Continental Shelf (OCS) to exploration and development, **87%** of which is currently off limits.

OFFSHORE ACCESS BENEFITS...AS MUCH AS



840,000
additional American
jobs



\$200 billion
in government
revenue



3.5 million
barrels of additional
oil per day

★ Exports: Maintaining Our Global Energy Leadership



Removing our nation's 1970s-era ban on exporting U.S. crude oil to the global marketplace would ensure we have policies that match our nation's new role as the global energy leader. PESA members have been forerunners in building this leadership, and allowing exports will ensure innovation continues.

LNG EXPORT BENEFITS



60,000 jobs in natural gas production and along the supply chain



Up to **155,000** additional jobs in gas-producing states



\$4 billion per year (overseas sales of increased natural gas production)

CRUDE OIL EXPORT BENEFITS



394,000 more jobs on average 2016-2030



\$1.3 trillion increase in total government revenues 2016-2030



\$5.8 billion savings to consumer's fuel cost 2015-2035

★ Taxes: Let Free Markets Reign



PESA supports sound tax policies focused on increasing economic growth and encouraging innovation by oilfield service and supply companies.

PRO-GROWTH TAX POLICIES ENSURE THAT

1. U.S. companies are competitive globally;
2. The industry can continue to maintain cash flows and recover capital;
3. All forms of energy development are equally encouraged, without using tax benefits and burdens to pick winners and losers; and
4. Job-creating research and development continues to be a national priority.

Learn more about the issues affecting our industry at the [PESA policy center](#)