



Atlantic Offshore Energy: What's at Stake for North Carolina?

The U.S. Department of the Interior (DOI) is currently considering the inclusion of the Atlantic in the 2019-2024 offshore energy leasing program. Offshore Atlantic energy resources are vast, and could help provide long-term reliable energy to North Carolina families and businesses so they can more affordably power and fuel their homes, electronics, and cars while supporting communities via job creation and revenue generation. This is especially relevant in North Carolina, where individuals spend an estimated \$3,073 annually on energy and pay monthly home electricity bills that are about 8% higher than the national average.¹

In the Mid- and South Atlantic region alone, there is enough estimated energy to provide all 6,822,902 licensed drivers in North Carolina with more than 8,266 gallons of gasoline, or enough for each driver to make 40 roundtrips between Raleigh and Los Angeles.²

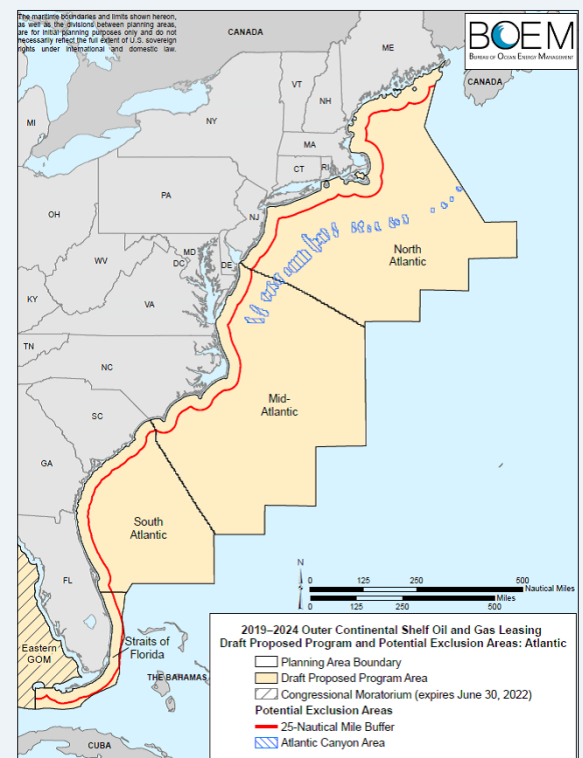
Exploring for energy off the Atlantic coast represents not only an opportunity to boost job creation, but to grow our economy and preserve our way of life for the next generation.

Based on today's prices, Mid-Atlantic oil and natural gas resources are valued at \$249 billion, the production of which could generate up to \$46.7 billion in royalty revenue for federal, state, and local governments.³

One study has found that for North Carolina alone, Atlantic development could:

- Create 55,000+ jobs
- Grow the state's economy by \$4 billion annually

1. https://www.eia.gov/state/seds/sep_sum/html/pdf/rank_pr.pdf and https://www.eia.gov/electricity/sales_revenue_price/pdf/table5_a.pdf
2. https://www.rita.dot.gov/bts/sites/rita.dot.gov/bts/files/publications/state_transportation_statistics/state_transportation_statistics_2015/chapter-4/table4_2 and <https://www.boem.gov/2016-National-Assessment-Fact-Sheet/>
3. <https://www.boem.gov/2016a-National-Assessment-Fact-Sheet/>, <http://markets.businessinsider.com/commodities/oil-price> (Jan. 15, 2018), and <http://markets.businessinsider.com/commodities/natural-gas-price> (Jan. 15, 2018)



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- Provide nearly \$4 billion in new state revenue⁴

Currently, public polling reflects North Carolinians' continued support for expanded offshore drilling, with a 2017 CEA poll finding a majority in favor of offshore energy development.⁵

By ensuring and expanding economic opportunities that result from energy development, North Carolina can help provide jobs and critical services for all residents, including the 15% of North Carolinians living in poverty.⁶

Moving forward, in accordance with the new administration's America-First Offshore Energy Strategy,⁷ in July 2017 the (DOI) formally launched a public process to develop a new 2019-2024 National Outer Continental Shelf Oil and Gas Leasing Program.⁸

This process advanced in January 2018 with the publication of a Draft Proposed Program, with offshore areas including the Mid- and South Atlantic now being further evaluated for potential inclusion in the new leasing program.

Embracing offshore energy development of all types could provide a significant new source of funding for activities ranging from infrastructure improvements to environmental enhancements, and beyond.

With the environmental progress that has been achieved in the United States in recent decades -- including reductions in greenhouse gas emissions and improvements in drinking water quality -- it is clearer than ever before that **we can have both responsible energy development AND environmental protection.**

To underscore the coexistence between American offshore energy development and a healthy environment, the DOI concluded in 2016, under the Obama administration, said that not holding a single Mid/South Atlantic lease sale could result in up to ~\$3 billion in incremental environmental and social costs, with the nation forced to turn to foreign imports to replace nearly 60% of the lost production.

For additional information on Consumer Energy Alliance and how you can get involved, please visit www.ConsumerEnergyAlliance.org.



4. <http://www.noia.org/wp-content/uploads/2013/12/The-Economic-Benefits-of-Increasing-US-Access-to-Offshore-Oil-and-Natura....pdf>

5. https://www.dropbox.com/sh/085q4341d4oaxyq/AACydlNdkv7hqNU_rftphkE5a?dl=0&preview=NC+topline.pdf

6. <https://www.census.gov/quickfacts/fact/table/NC/PST045216>

7. <https://www.whitehouse.gov/the-press-office/2017/04/28/presidential-executive-order-implementing-america-first-offshore-energy>

8. <https://www.boem.gov/National-OCS-Oil-and-Gas-Leasing-Program-for-2019-2024/>