



## Atlantic Offshore Energy: What's at Stake for Virginia?

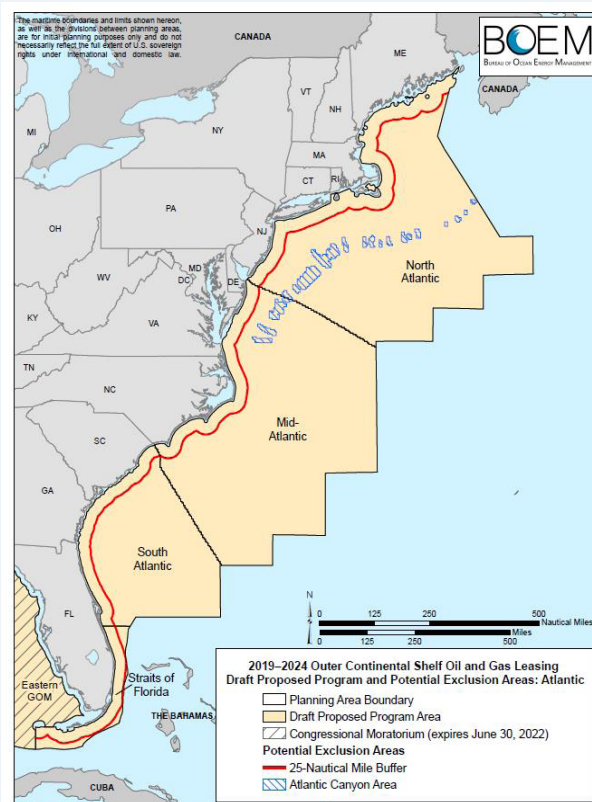
The U.S. Department of the Interior (DOI) is currently considering the inclusion of the Atlantic in the 2019-2024 offshore energy leasing program. Offshore Atlantic energy resources are vast, and could help provide long-term reliable energy to Virginia families and businesses so they can more affordably power and fuel their homes, electronics, and cars while supporting communities via job creation and revenue generation. This is especially relevant in Virginia, where individuals spend an estimated \$3,288 annually on energy and where the state ranks 10th in the nation for average monthly residential electricity consumption.<sup>1</sup>

In the Mid- and South Atlantic region alone, there is enough estimated energy to provide all 5,602,765 licensed drivers in Virginia with more than 10,000 gallons of gasoline - or enough for each driver to make 48 round-trips between Richmond and Los Angeles.<sup>2</sup>

Exploring for energy off the Atlantic coast represents an opportunity to boost job creation, 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.<sup>3</sup>

- [https://www.eia.gov/state/seds/sep\\_sum/html/pdf/rank\\_pr.pdf](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](https://www.eia.gov/electricity/sales_revenue_price/pdf/table5_a.pdf)
- [https://www.rita.dot.gov/bts/sites/rita.dot.gov/bts/files/publications/state\\_transportation\\_statistics/state\\_transportation\\_statistics\\_2015/chapter-4/table4\\_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/>
- <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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One study has found that for Virginia alone, Atlantic development could:

- Create nearly 25,000 jobs
- Grow the state's economy by ~\$2.2 billion annually
- Provide more than \$1.8 billion in new state revenue<sup>4</sup>

Public polling reflects Virginians' continued support for expanded offshore drilling, with a 2016 CEA poll finding a clear majority in favor of offshore energy development.<sup>5</sup>

By ensuring and expanding economic opportunities that result from energy development, Virginia can help provide jobs and critical services for all residents, including the 11% of Virginians living in poverty.<sup>6</sup>

Moving forward, in accordance with the new administration's America-First Offshore Energy Strategy,<sup>7</sup> 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.<sup>8</sup>

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 restoration 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 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](http://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/AAcYdNdkv7hqNU\\_rftphKE5a?dl=0&preview=VA+topline.pdf](https://www.dropbox.com/sh/085q4341d4oaxyq/AAcYdNdkv7hqNU_rftphKE5a?dl=0&preview=VA+topline.pdf)  
 6. <https://www.census.gov/quickfacts/fact/table/VA/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/>