

U.S. House of Representatives

Select Committee on Energy Independence and Global Warming

F. James Sensenbrenner, Jr., Ranking Republican

News Advisory

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Full U.S. Energy Potential Goes Untapped

Sensenbrenner: Energy Security Lacking Political Will

Washington, D.C., Nov. 7, 2007 – U.S. Rep. Jim Sensenbrenner, R-Wis., ranking Republican on the House Select Committee on Energy Independence and Global Warming, made the following statement during today’s hearing titled, “Oil Shock: Potential for Crisis:”

“Everyone who stops to fill up at the pump – and that’s most people in this country – knows first hand how the United State’s dependence on foreign oil affects them.

“They feel it in their wallet, pennies at a time, as the price of gas creeps up. And most Americans understand that the price of oil is often influenced by events around the world. I doubt the results of the Oil Shockwave simulations would surprise many Americans.

“But I bet many Americans don’t realize just how vast the energy supplies are in the U.S. Beneath this great nation, there are enough energy reserves to propel us towards energy security. And surely we have the intellectual and scientific capacity to give us the energy security that all of us, Republicans and Democrats, desire.

“According to the Interior Department, there is potentially 102 billion barrels of untapped oil in the United States, including offshore reserves in Alaska, the Pacific and the Gulf of Mexico. Add to that the potential for 635 trillion cubic feet of natural gas that remains untapped, and we’ve got what we need to start weaning ourselves off of oil supplies from foreign countries that are hostile to the U.S.

“But that’s just the start. It’s estimated that there are 250 billion tons of recoverable coal reserves, which is nearly six times the combined U.S. oil and natural gas reserves. In fact, it’s believed that our coal supplies are larger than any single energy resource of any single nation, including Saudi Arabian oil. The U.S. coal supply is equivalent to nearly 800 billion barrels of oil, more than three times the energy equivalent of Saudi Arabia’s oil.

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“I bet many Americans don’t know that coal can be converted into a fuel that is comparable to gasoline and can power any automobile. If we used coal to its fullest potential, we could turn our backs on the Middle East and never look back.

“Right now, the type of scenario laid out in the Oil Shockwave simulation is possible. And this scenario could cause major disruptions to our economy. But there are some indications that it might not have the same impact as that of the 1970’s oil crises. For every unit of economic output, the U.S. now uses half the energy it did in 1980. Energy costs are a smaller percentage of household budgets than they were then.

“Accessing our own natural energy reserves probably couldn’t happen as quickly as an Oil Shockwave. We should work to change that, and through research and development in new technologies, we can prepare for the worst.

“We have the energy supplies. All we really need is the intellectual energy and political will to put them to work.”

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