



INTERVIEW
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FOR IMMEDIATE RELEASE
12 APRIL 2010

CONTACT: John Kartch
202-785-0266

Louisiana Would Gain \$9.858 Billion From Offshore Drilling

Increased energy exploration will create jobs and increase Louisiana's economic output

WASHINGTON, D.C. –With Louisiana facing a predicted \$1.9 billion shortfall and 7.3 percent unemployment, Americans for Tax Reform continues to urge President Obama, Congress, and state elected officials to look toward energy exploration and production to create jobs, decrease the cost of energy and increase our domestic supply.

- Allowing for full development of Louisiana's offshore resources would bring necessary commerce to Louisiana, increasing its economic output (GSP) by \$9.858 billion annually.
- While the private sector continues to shed jobs, offshore drilling would bring 29,332 long-term, well paying jobs to the state of Louisiana over the next seven years – every job associated with offshore drilling earns above average wages, according to the Bureau of Labor and Statistics.
- Investment in oil exploration would bring in \$6 million in additional tax revenue annually, without raising taxes, and could be used to pay down Louisiana's \$1.9 billion deficit.¹

The current plan proposed by President Obama restricts or prohibits states from complete oil exploration, substantially reducing the economic gains readily available to struggling states.

“All of the benefits associated with offshore drilling, increased economic output, well-paying jobs, new tax revenue, remain locked up in America's oil reserves. Although a majority of Americans support offshore development, the Obama administration has put forth a plan that inhibits Louisiana's economic recovery and ability to grow over the coming years,” said Grover Norquist, President Americans for Tax Reform.

***National Press & Talk Radio Alert:
To schedule an interview with Grover Norquist
call 202-785-0266 or email jkartch@atr.org***

¹ Data taken from *The Economic Contribution of Increased Offshore Oil Exploration and Production to Regional and National Economies*. Joseph R. Mason. American Energy Alliance. February 2009.