February 12, 2008

Dear Colleague,

As we review the President's budget and hear from Americans' concerned about the staggering federal deficit, increased spending on various federal programs, and cuts in funding for others, I'd like to bring to your attention a recent CRS study on the Federal revenues that would be generated by opening a small portion of the Coastal Plain of ANWR for domestic energy exploration.

According to CRS, developing ANWR's 10.4 billion barrels of oil would generate $94.8 billion dollars in federal income tax revenues and $42.8 billion in royalties. That's roughly $138 billion in revenues to the federal government from energy production on just 2000 acres of the 1.5 million-acre Coastal Plain in the 19.6 million-acre Refuge.

$138 billion. Let's put that in perspective....

At the levels proposed in the President's FY 2009 Budget, the $138 billon of revenue that would flow to the federal government from domestic energy production in ANWR - *while an additional 1 million barrels/day of domestic oil flow to Americans* – could:

- Fund the Department of Interior for 13 years;
- Fund the Environmental Protection Agency for 17 years;
- Fund NOAA for 33.6 years;
- Fund DOE's Energy Efficiency and Renewable Energy (EERE) program for 110 years;
- Fund the Army Corps of Engineers – Civil Works Department for 15.7 years;
- Fund the National Institute of Health and its cancer research programs for 4.7 years;

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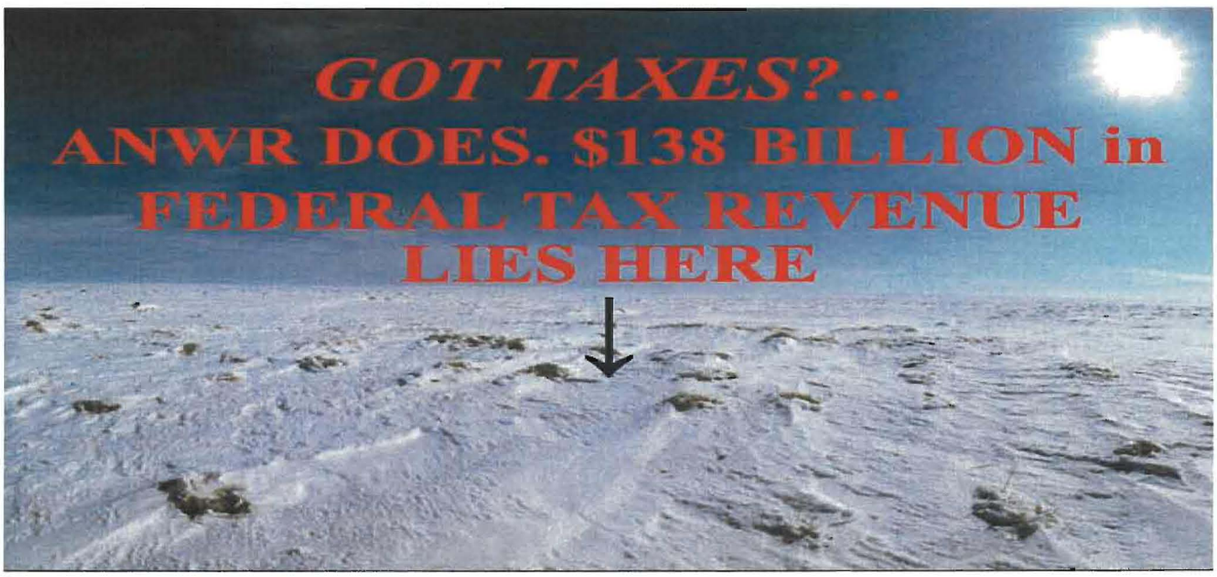

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$138 Billion in ANWR revenues could also:

- Pay for the Federal Low-Income Home Energy Assistance Program (LIHEAP) for 46 years;
- Pay for the Head Start Program for 19.7 years;
- Pay for the proposed farm subsidies in the USDA budget for 9.7 years;
- Pay for twenty 700-mile border fences between Mexico and the U.S;
- Cover 92% of the proposed economic stimulus package -- ***while actually stimulating the economy with job creation and close to $1 trillion worth of domestic investment (value of ANWR's 10.4 billion barrels at today's prices).***

Fellow Colleagues, opening a fraction of ANWR for responsible, domestic energy development should be a no-brainer. The choice is really quite simple:

We can continue to lock up vast domestic energy supplies, spend $1.233 billion/day on imported oil, and standby idly as Americans suffer, industries disappear, the economy goes in the tank, and this Nation loses its place in the world. OR...

We can get off our duffs, keep that money here at home, and put Americans to work producing American oil to fuel the world's greatest Nation.

Sincerely,

DON YOUNG
Ranking Member
Committee on Natural Resources