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## Senate Energy and Natural Resources Committee holds field hearing to discuss Outer Continental Shelf oil and gas production

July 7, 2014

The Senate Committee on Energy and Natural Resources held a field hearing on July 7 in Lafayette, Louisiana, to discuss opportunities for increasing oil and gas production, particularly on the Outer Continental Shelf (OCS) or submerged lands lying greater than three miles offshore of most of the United States.

Chairwoman Mary Landrieu (D-LA) affirmed her commitment to expanding offshore drilling to include federal waters off the East and West Coasts and Alaska. Currently, the Bureau of Ocean Energy Management oversees OCS leasing for oil and gas development. These areas provide almost a quarter of domestic oil production and seven percent of domestic gas production. Sen. Landrieu cited the small percentage of the OCS currently available for drilling—two percent—as evidence for the growth potential in this industry. Kent Saterlee III, Manager of Offshore Regulatory Policy at Shell Exploration and Production Company, claimed opening these waters to OCS production would create over 1 million new jobs by 2020.

Chairwoman Landrieu and Ranking Member Lisa Murkowski (R-AK) have introduced the Fixing America's Inequities with Revenue (FAIR) Act (S. 1273), intended to increase oil and gas profits for states bordering the Gulf of Mexico. The FAIR Act would remove revenue caps and increase revenue shares for Gulf States.

The hearing was the first in a series of field hearings the committee will be holding across the country.

Sources: The Advocate Newspaper, Bureau of Ocean Energy Management, E&E News

*Updated 8/8/2014*

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