

## Dr. Burgess Weekly Video Address October 16, 2015 “Lifting the Crude Oil Ban”

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Hello, this is your Congressman, Michael Burgess.

Last week the House of Representatives voted to lift the ban on U.S. crude oil exports. This was put in place over 40 years ago.

In 1975, President Gerald Ford enacted the ban to insulate the U.S. from oil shocks like those caused by Arab oil embargoes.

Since then the United States has become one of the largest producers of crude oil in the world.

There are benefits to the United States’ ability to sell its crude oil.

It will not only strengthen the U.S. economy, but will create thousands of American jobs for hardworking Americans.

According to a CBO report, lifting the decades old ban would generate about \$1.5 billion in profits for the federal government over the next 10 years.

Additionally, the U.S. would be able to export to foreign allies that are currently dependent on oil from more politically stable countries like Iran.

Despite the obvious advantages, the President has threatened a veto of this proposal. A proposal that has strong bipartisan support.

President Obama entered into an agreement with the Iranians to export oil, resulting in billions of dollars of profit for that country.

The United States should not be put at a competitive disadvantage with countries that don’t like us.

As always, I welcome your comments and your questions on this issue and any others.

Thank you for taking the time to listen. May God bless you and your family, and may God bless Texas.