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July 18, 2022

Press Contact: Abby Grehlinger, abby@team-arc.com, (856) 340-6656**Taxpayers for Common Sense Launches New Ad Campaign Urging the Biden Administration to Reform Federal Oil and Gas Leasing***Reforming The Federal Oil and Gas Leasing System Will Reduce Oil and Gas Industry Subsidies and Put More Revenue in Taxpayers' Pockets*

(Washington, DC) – Today, Taxpayers for Common Sense, the Center for Western Priorities, and Nevada Conservation League launched a new ad campaign urging the Biden administration to reform the federal oil and gas leasing program. Under the status quo, companies are allowed to pad their profit margins at the expense of taxpayers who have lost out on billions in potential revenue over the years.

“As families struggle to pay more at the pump, oil and gas CEOs want you to believe that the only solution is more drilling on taxpayer owned land, but the numbers tell a different story. Oil and gas companies are making record profits and sitting on thousands of unused drilling permits. They aren’t trying to fix the crisis, they’re trying to exploit it. It’s time our leaders fix our broken oil and gas leasing system to stop corporate subsidies and get taxpayers a fair deal,” **the ad states.** The [30 second spot](#) will be broadcast on national cable television stations including CNN, MSNBC, and FOX, as well as on streaming services like Hulu and Apple TV. The TV ad will also be accompanied by programmatic digital ads across Washington DC, Arizona, Colorado, and Nevada.

For too long, oil CEOs have taken advantage of the federal government’s broken leasing system to line their pockets. Despite high prices, U.S. oil production has remained essentially flat since November 2021. Executives of many oil and gas companies have said they are intentionally not increasing production due to pressure from their investors, and other industry allies claim that they cannot increase production because of limited access to federal lands. Companies are choosing to limit production and keep the price of oil high so they can return more capital to their shareholders, all while seeking for more money from taxpayers.

In conjunction with the ad campaign, Autumn Hanna, Vice President of Taxpayers for Common Sense released the following statement:

“Big Oil is taking advantage of the public’s concerns about energy security and inflation to leverage more taxpayer subsidies, even while they report record-breaking profits. This industry has profited from a broken system for too long. President Biden and Interior Secretary Haaland must end unnecessary tax subsidies, and reform the federal leasing system by increasing outdated royalty and rental rates, reform bonding requirements, and hold this industry accountable.”

For more than 25 years, Taxpayers for Common Sense has advocated for an end to wasteful subsidies and a fair return for the American taxpayer from the natural resources we own. Oil and gas interests have benefitted from an elaborate and largely opaque system of subsidies for more than a century, with U.S. taxpayers footing the bill. This includes a below-market valuation of federally owned resources, below-market royalty rates, and outdated bonding requirements. For example, a [new analysis](#) found that the federal government lost up to \$13.1 billion in revenue from oil and gas drilling on federal lands from 2012 through 2021, because it continues to apply a grossly outdated royalty rate set in 1920. Furthermore, lost potential revenue hit a record high of \$2.3 billion in 2021 as oil prices spiked.

You can learn more about reforming federal oil and gas leasing to get taxpayers more at taxpayer.net/leasingreform.

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