

The Obama Moratorium -- no offshore drilling while he's in office

Barbara Hollingsworth, San Francisco Examiner, 3-11-01

The Obama administration's six-month delay in approving new offshore drilling leases in federal waters will become a new three-year ban, Interior Secretary Ken Salazar quietly told reporters last Friday. Which means that no new oil and gas leases will be approved during President Obama's term even though two-thirds of the American public supports such activity, according to a December 2009 Rasmussen poll.

Sixty percent also believe that gas and oil prices will drop if the government allows offshore drilling, opening up an estimate 14 billion barrels of oil and 55 trillion cubic feet of natural gas

On July 14, 2008 President George W. Bush lifted an executive ban on Outer Continental Shelf leasing. On October 1, 2008, in a bipartisan agreement, Congress lifted another longstanding ban on new oil and gas leasing in the OCS.

Drilling was supposed to begin this July. But Salazar said he intends to discard the 2010-2015 lease plan developed by the Bush administration in favor of a new plan that won't even go into effect until 2012.

"Secretary Salazar has finally confirmed what had long been feared – that the Obama Administration has no intention of opening up new areas for offshore drilling during his four-years in office," said Rep. Doc Hastings, the ranking Republican on the House Natural Resources Committee.

So for the next three years and probably more, trillions of dollars in domestic energy assets will remain untouched while billions of dollars more are spent on foreign oil.