



Lori LeBlanc, *Executive Director*
Office: (985) 448-4485 Fax: (985) 448-4486
P.O. Box 2048 Thibodaux, LA 70310
lori@GulfEconomicSurvival.org
www.gulfeconomicsurvival.org

FOR IMMEDIATE RELEASE
March 20, 2013

Contact: Lori LeBlanc, Executive Director
(985) 209-7932, lori@gulfeconomicsurvival.com

**LEASE SALE DEMONSTRATES THE SIGNIFICANCE OF THE
GULF OF MEXICO IN FUELING THIS NATION**
Landrieu/Murkowski FAIR Act Also Illustrates Value of Gulf Energy

New Orleans, LA – The Gulf Economic Survival Team (GEST) heralded the strong industry interest in today's Central Gulf of Mexico lease sale as an indicator of the continued importance of America's Gulf in providing economic and energy security to our nation.

"The strong demand for the offshore tracts offered today should remind all Americans, including members of the current Administration, of the Gulf's vast potential to serve our country's energy needs well into the future," said Lori LeBlanc, Executive Director of GEST.

The Gulf of Mexico is America's powerhouse, providing nearly 30 percent of our nation's domestic crude oil supply. Energy production in America's Gulf contributes an estimated \$44.5 billion to our national economy and supports approximately 430,000 American jobs.

"Clearly, Gulf energy fuels this nation," Leblanc added. "However, realizing the increased domestic energy supply and significant economic activity that today's lease sale offers depends on the Interior Department's ability to implement clear regulations that encourage safe, responsible and efficient energy production. We urge the next Interior Secretary to make this a priority so that citizens of every state reap the benefits of America's promising energy future in the Gulf," LeBlanc explained.

Legislation offered today by Senators Mary Landrieu (D-LA) and Lisa Murkowski (R-AK) regarding revenue sharing for energy producing states illustrates the enormous impact on U.S. coffers of lease sales and revenue from energy production. In 2008, for example, the Gulf generated \$9.5 billion in lease sales and \$7.5 billion in royalties, figures that shrank in 2011 to \$36 million and \$5.8 billion, respectively, as lease sales and production slowed.

"The Fixing America's Inequality with Revenues (FAIR) Act co-sponsored by Senators Landrieu and Murkowski illustrates the enormous value generation of Gulf energy, particularly during a time of tight federal and state budgets," added LeBlanc. "It is essential that this administration take advantage of the Gulf of Mexico's ability to provide needed revenue by doing all it can to establish the regulatory clarity needed to let our industry flourish."

The Gulf Economic Survival Team (GEST) is focused on promoting the significance of Gulf energy to America and achieving full production of this important economic resource in a safe and environmentally protective manner. More information can be found at www.GulfEconomicSurvival.org.

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