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Statement on the Economic Impacts of the Federal Government's Proposed Well Control Rule on Terrebonne Parish

Terrebonne Parish President Gordon Dove issued the following statement today on results of a study detailing the economic impacts of the federal government's proposed Well Control Rule for offshore oil and gas development in the Gulf of Mexico. The study found that the extreme costs of the rule put local jobs, government revenue, and our national energy supply at risk.

"Terrebonne Parish is proud to be a hub for offshore oil and gas development and our residents value the jobs, economic activity, and community investment of our energy industry. The findings of this study commissioned by the Gulf Economic Survival Team, however, show that all of this could be lost if the federal government's proposed new well control rule is implemented as is," says Terrebonne Parish President Gordon Dove.

"The rule would literally price America's energy industry out of the Gulf of Mexico, reducing our local workforce, shuttering our small businesses, and cutting our tax revenue and ability to provide government services. Terrebonne Parish is already suffering from the temporary effects of low oil prices. The economic impacts of the well control rule would be more severe and long-term, like a moratorium on offshore energy production and a huge blow to our coastal community," he says.

"On behalf of the people of Terrebonne Parish, I ask the Administration to take a closer look at these economic impacts and address the economic concerns of local communities like mine before moving forward with this new federal rule that will have debilitating impacts," says Dove.

More information about the economic study and the proposed well control rule can be found at www.GulfEconomicSurvival.org.