



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## House Budget Committee Examines How American Energy Independence Promotes a Strong Fiscal Future

WASHINGTON, D.C. – Today, the House Budget Committee convened a member roundtable examining how unleashing American energy will help set our country back on a sustainable fiscal path. This roundtable helped members understand what a strong domestic energy industry looks like and its role in charting a path forward to widespread economic growth.

### Committee members heard from two distinguished panelists:

- **David Bernhardt**, Secretary of the Interior, 2019 - 2021; and
- **Andrew Wheeler**, Administrator of the U.S. Environmental Protection Agency (EPA), 2019 - 2021.

### CHAIRMAN ARRINGTON AT THE ROUNDTABLE

*“Today, we focus on the energy economy, because one of the biggest challenges with overspending is supply and demand, and then the regulatory policies on the supply side make a perfect storm for record inflation. Oil and gas are the lifeblood of our economy and they’ve been under government assault. **\$1.3 trillion in regulatory costs** have been accrued during the Biden-Harris Administration. Their **175 executive actions** have basically hamstrung and hogtied the oil and gas industry.*

*You cannot give our country, our fellow Americans, the quality of life we’ve had and the opportunities and prosperity for our children with this kind of government assault on the oil and gas industry.”*



## BACKGROUND

Under the Biden-Harris Administration, consumers have been harmed by policies that disproportionately benefit high-income earners, banks, [private equity](#), and foreign energy importers.

The U.S. oil and gas industry affects **10.8 million jobs** and contributes over **\$1.8 trillion to the nation's GDP annually**. However, the Biden-Harris Administration has actively worked against American energy independence. Biden's Department of Energy (DOE) and Environmental Protection Agency (EPA) have enacted over **175 executive actions** that have imposed over **\$1.3 trillion** in costly new regulations on our energy sector.

To address this critical issue, **it is essential to support energy investment, eliminate barriers to development, and remove unnecessary regulations that are stifling economic growth.**

## MORE FROM THE HOUSE BUDGET COMMITTEE ON ENERGY

*Read* more about the cost of the Biden-Harris green agenda [HERE](#).

*Read* more about the cost of the Biden-Harris executive actions [HERE](#).

*Read* more about what nationalizing California's failed economic policies would do to our country [HERE](#).

