

ADVISORY

FROM THE COMMITTEE ON WAYS AND MEANS

FOR IMMEDIATE RELEASE

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Chairman Nunes Announces Hearing on the Trade Implications of U.S. Energy Policy and the Export of Liquefied Natural Gas (LNG)

House Ways and Means Trade Subcommittee Chairman Devin Nunes (R-CA) today announced that the Subcommittee will hold a hearing on the trade implications of U.S. energy policy and the export of liquefied natural gas (LNG). The hearing will focus on the opportunities and trade implications created by recent developments in the U.S. energy sector related to LNG. **The hearing will take place on Wednesday, April 9, 2014, in 1100 Longworth House Office Building, beginning at 1:15 P.M.**

In view of the limited time available to hear the witnesses, oral testimony at this hearing will be from invited witnesses only. However, any individual or organization not scheduled for an oral appearance may submit a written statement for consideration by the Committee and for inclusion in the printed record of the hearing. A list of invited witnesses will follow.

BACKGROUND:

Global energy markets and trade in energy products have undergone significant changes in the past few years, including the emergence of North America as an abundant supply source of energy. The exploration of unconventional resources has resulted in significant supply increases of natural gas and dramatically lower prices. In the last six years, U.S. reserves have increased by more than 75 percent, and U.S. natural gas prices have fallen to levels that are significantly lower than prices around the world. As a result of increased reserves, the United States has enough supply to satisfy more than 100 years of domestic needs under current demand conditions.

Given the changing energy landscape, and particularly in light of recent developments in Ukraine, many have called for reducing barriers to U.S. exports of LNG, while others have argued that reducing barriers could increase domestic prices. A recent Department of Energy (DOE) study found that overall, natural gas exports would benefit the U.S. economy and that the net economic benefits increase as the level of exports increases.

The United States has exported natural gas – largely by pipeline – since at least the 1930s. LNG was first exported from the United States in 1969 from a facility in Alaska, but operations at that

facility ceased in 2012. The export of LNG requires permitting from DOE. Permits are automatically granted unless DOE determines that exportation would “not be consistent with the public interest.” Exports to Free Trade Agreement partner nations are automatically deemed to be in the public interest. To date, 31 petitions have been filed with DOE for approval to export to non-FTA partners, and 7 have been granted. Recent legislative proposals have called for deeming exports to a broader set of countries to be consistent with the public interest.

In announcing this hearing, Chairman Nunes said, **“As America ramps up its energy production and our trading partners seek to diversify their supplies, there is a renewed focus on the economic and geopolitical implications of exporting LNG. Increasing U.S. LNG exports could blunt Russia’s ability to bully its neighbors, stabilize global energy supplies, and promote free trade and open markets around the world.”**

FOCUS OF THE HEARING:

The focus of the hearing is on the trade implications of U.S. energy policy and the export of liquefied natural gas (LNG). The hearing focus will include: (1) the changing U.S. energy landscape and new and unconventional sources of energy; (2) the trade implications of removing barriers to U.S. LNG exports, including potential effects on the trade deficit; (3) economic implications of increased LNG exports, including creation of U.S. jobs and the effect on global supply chains and small- and medium-sized businesses; (4) geopolitical effects of increasing U.S. LNG exports; (5) issues related to energy security; and (6) the environmental impact of expanding LNG exports.

DETAILS FOR SUBMISSION OF WRITTEN COMMENTS:

Please Note: Any person(s) and/or organization(s) wishing to submit for the hearing record must follow the appropriate link on the hearing page of the Committee website and complete the informational forms. From the Committee homepage, <http://waysandmeans.house.gov>, select “Hearings.” Select the hearing for which you would like to submit, and click on the link entitled, “Click here to provide a submission for the record.” Once you have followed the online instructions, submit all requested information. ATTACH your submission as a Word document, in compliance with the formatting requirements listed below, by the close of business on Wednesday, April 23, 2014. Finally, please note that due to the change in House mail policy, the U.S. Capitol Police will refuse sealed-package deliveries to all House Office Buildings. For questions, or if you encounter technical problems, please call (202) 225-1721 or (202) 225-3625.

FORMATTING REQUIREMENTS:

The Committee relies on electronic submissions for printing the official hearing record. As always, submissions will be included in the record according to the discretion of the Committee. The Committee will not alter the content of your submission, but we reserve the right to format it according to our guidelines. Any submission provided to the Committee by a witness, any supplementary materials submitted for the printed record, and any written comments in response to a request for written comments must conform to the guidelines listed below. Any submission or supplementary item not in compliance with these guidelines will not be printed, but will be maintained in the Committee files for review and use by the Committee.

1. All submissions and supplementary materials must be provided in Word format and MUST NOT exceed a total of 10 pages, including attachments. Witnesses and submitters are advised that the Committee relies on electronic submissions for printing the official hearing record.

2. Copies of whole documents submitted as exhibit material will not be accepted for printing. Instead, exhibit material should be referenced and quoted or paraphrased. All exhibit material not meeting these specifications will be maintained in the Committee files for review and use by the Committee.

3. All submissions must include a list of all clients, persons and/or organizations on whose behalf the witness appears. A supplemental sheet must accompany each submission listing the name, company, address, telephone, and fax numbers of each witness.

The Committee seeks to make its facilities accessible to persons with disabilities. If you are in need of special accommodations, please call 202-225-1721 or 202-226-3411 TTD/TTY in advance of the event (four business days notice is requested). Questions with regard to special accommodation needs in general (including availability of Committee materials in alternative formats) may be directed to the Committee as noted above.

Note: All Committee advisories and news releases are available on the World Wide Web at <http://www.waysandmeans.house.gov/>.