

Murkowski amendment would lift oil export ban

WASHINGTON, D.C. - Alaska Senator Frank Murkowski's amendment requiring a presidential study of the Alaska oil export issue included in the Export Administration Act was approved by a U.S. Senate-House conference committee.

Murkowski's amendment mandates an immediate and comprehensive study of the export issue and an explicit recommendation whether there is a need to keep or lift the export ban.

The act is expected to go to the Senate and House for approval on Thursday.

"No one expects this complex issue to be settled overnight," Murkowski said, "but this study is a step in the right direction for future approval.

"With the international trade imbalance growing worse each day, I'm hopeful the presidential

study will recommend the removal of the ban. Allowing our state to export surplus oil will not only inject life into Alaska's economy but also add dollars to the federal coffers."

The issues which are to be studied include:

- The effect Alaska oil exportation would have on the energy and national security of the United States and its allies;

- The role it would play in changing U.S. foreign policymaking, including international energy policymaking;

- The impact it would have on employment levels in the maritime, oil and other industries;

- The impact it would have on refiners and consumers;

- The impact on revenues and expenditures of the federal government and the State of

Alaska;

- The effect it would have on the overall U.S. trade deficit and trade deficit with specific nations;

- The effect on incentives for oil and gas exploration in the United States.

"In almost each of these categories, the United States and its allies will benefit from lifting the ban," Murkowski said. "Exporting Alaska oil just makes good economic sense."

Murkowski noted that exporting 200,000 barrels of oil per day—the maximum allowed under the amendment—would reduce the U.S. trade deficit by \$2 billion annually.

"That is a significant step in the right direction—especially considering the United States is losing markets in international trade during each passing day," he said.