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*****MEDIA ADVISORY*****

Full Committee to Hold Hearing on Offshore Energy Revenue Sharing

WASHINGTON D.C. –On Wednesday, July 27th the House Natural Resources Committee will hold an oversight hearing on “*State Perspectives on Offshore Revenue Sharing.*” The hearing will feature testimony from representatives of coastal states and examine state interest in a fair, equitable revenue sharing plan from offshore revenues.

In FY 2008, it is estimated that federal offshore energy production generated \$18 billion in revenue. Under the Gulf of Mexico Energy Security Act of 2006 (GOMESA), Gulf coast states receive 37.5 percent of revenue from specified oil and natural gas leases off their coast. However, there is not a revenue sharing program in place for states outside of the Gulf of Mexico. The Committee may consider proposals for offshore revenue sharing legislation.

“A fair and sensible revenue sharing plan has the potential to increase American offshore energy production, which in turn will create jobs, spur economic development and generate even more revenue. Coastal states invest significant funds to provide resources and infrastructure to support offshore energy development and I am interested in how we can develop a program that is fair to everyone,” **said Chairman Doc Hastings.**

WHAT: Full Committee Oversight Hearing on: “*State Perspectives on Offshore Revenue Sharing.*”

Witnesses to be announced.

WHEN: Wednesday, July 27, 2011
10:00 A.M.

WHERE: 1324 Hearing Room in the Longworth House Office Building

Visit the [Committee Hearings](#) webpage for testimony and additional information, once it is made available. The hearing is open to the public and a live audio stream will be broadcast at <http://naturalresources.house.gov/live>.

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