



REGIONAL IMPACT OF LIFTING CRUDE OIL EXPORT BAN

The United States is in the midst of an extraordinary energy renaissance. Meanwhile, a ban on exporting crude oil has been in place since 1975 at a time when our energy policy was characterized by scarcity. In 2014, the U.S. recorded the largest growth in oil production in the world and became the world's largest oil producer. U.S. production increased by 1.6 million barrels per day and, as a result, net imports declined. Lifting the crude oil export ban would create and preserve jobs, spur economic growth in the region, lower gasoline prices and leverage Houston's position as the nation's top exporting metro.

The Greater Houston Partnership played an active role in supporting the repeal of the crude oil export ban this year. In September, U.S. House Majority Leader Kevin McCarthy announced House action to lift the crude oil export ban in a press conference at the Partnership offices. On December 18, President Obama signed into law an Omnibus Appropriations Bill for 2016 that includes a provision to repeal the Crude Oil Export Ban. With the repeal of the Crude Oil Export Ban, Houston maintains its position as the world's energy capital.



JOBS

The oil and gas industry is the main driver of Houston's economy and supports hundreds of thousands of jobs. IHS, a global energy consultancy and think tank, predicts lifting the crude oil export ban will result in an increase in total supply chain employment across all Houston-area congressional districts.



LOWER GAS PRICES

U.S. gasoline prices are determined by international oil prices. Increased global oil supply through exports would likely decrease international oil prices placing downward pressure on gasoline prices and benefiting U.S. consumers.



ECONOMIC GROWTH

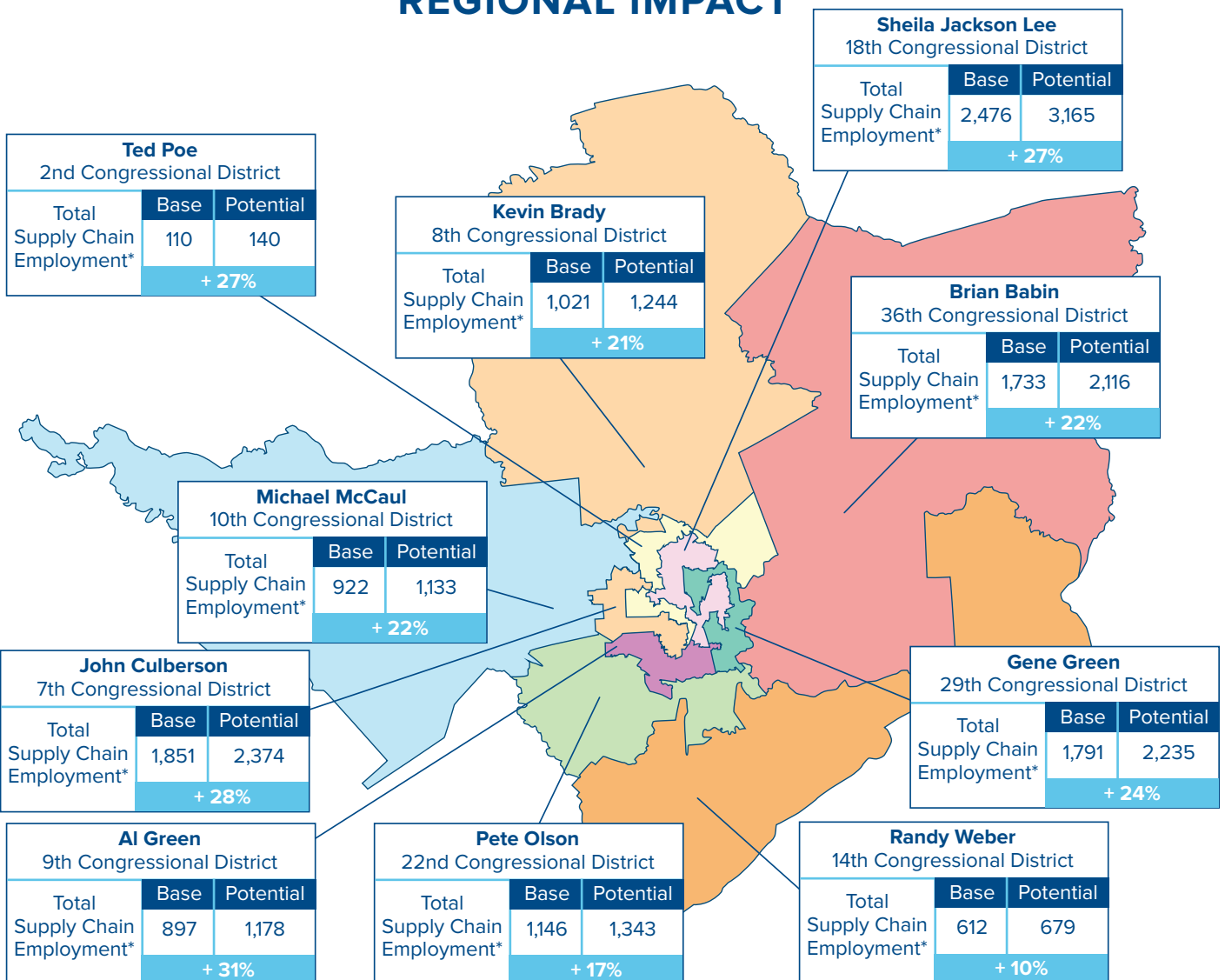
Lifting the crude oil export ban will increase capital investment in the U.S. According to a study released by the Center for Energy Studies at Rice University, "significant investment capital would flow into pipeline and infrastructure development" if trade were to be unrestricted.



TRADE

The most recent available data ranks Houston as the top exporting metro in the nation. Considering Houston is home to the energy industry and its proximity to major shale plays, lifting the crude oil export ban would strengthen our position as a leading exporting economy.

REGIONAL IMPACT



Source: IHS: US Crude Oil Export Decision Report, 2015

*2018, number of workers, difference between free and unrestricted trade