

ENROLLED HOUSE
CONCURRENT
RESOLUTION NO. 1003

By: Rice and Glover of the
House

and

Long of the Senate

A Concurrent Resolution memorializing Congress and the President of the United States to take action to implement certain programs to support domestic oil production and establish competitive prices for domestic oil; and directing distribution.

WHEREAS, the Oklahoma oil industry has played an important part in the development of this state; and

WHEREAS, traditionally, revenue from the oil and gas industry constituted a large proportion of the income to the state; and

WHEREAS, the current trend of declining oil prices has resulted in a decline in the production of oil in Oklahoma and conversely a decline in state tax revenues; and

WHEREAS, the downward spiral of oil prices is also resulting in the loss of oil related jobs for the citizens of this state; and

WHEREAS, today roughly sixty percent (60%) of the oil consumption in the United States comes from imported foreign oil; and

WHEREAS, the present system of unregulated pricing and volume of imported foreign oil has severely and unfairly impacted the domestic oil industry; and

WHEREAS, in order to save the domestic oil industry it is imperative that a mechanism be put in place which would support high cost oil exploration and development in Oklahoma and the United States and establish competitive prices for domestic oil; and

WHEREAS, there is historical precedence for such a support mechanism, namely the federal "Small Refinery Entitlement Program" implemented under the Energy Production and Allocation Act; and

WHEREAS, it is imperative that immediate action be taken at the national level to solve the oil industry crisis.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE 1ST SESSION OF THE 47TH OKLAHOMA LEGISLATURE, THE SENATE CONCURRING THEREIN:

THAT the Oklahoma Legislature hereby memorializes the United States Congress and the President of the United States to take action to implement ways to support high cost oil exploration and development in the United States and to establish competitive prices for domestic oil including the establishment of a state importation entitlement program similar to the Small Refinery Entitlement Program. Under the program, each of the fifty states would share and have an entitlement to the first five million barrels of imported oil, based on the population of each state. The purpose of such a program would be to provide a mechanism to allow the individual states to meet their energy demands and also support the maintenance of a domestic oil industry, ensure an adequate supply of oil product throughout the country, and establish competitive prices.

THAT copies of this resolution be sent to the President of the United States, the Clerk of the United States House of Representatives, the Secretary of the United States Senate, and each member of the Oklahoma Congressional Delegation.

Adopted by the House of Representatives the 9th day of February, 1999.

Speaker of the House of
Representatives

Adopted by the Senate the 29th day of March, 1999.

President of the Senate