

# ENERGY MATTERS

## Domestic Energy Resources Help Stabilize Energy Prices Ⓢ

(NAPSA)—Natural gas is used in 60 million homes across the country, and how some Americans plan to develop their energy supplies can greatly affect homes and businesses all across the country.

As the country's demand for energy continues to grow, the nation's leaders must determine a viable strategy to secure America's energy future. Many proponents of increased domestic energy development believe the United States is losing the global energy race and will continue to fall behind unless the nation begins utilizing more of its domestic oil and natural gas resources.

Some advocates say increasing the production of domestic oil and natural gas, namely the large amounts of undeveloped energy resources off Virginia's coastlines and along the outer continental shelf, is a good start to securing America's energy future and should be included in any final energy legislation.

### **Restrictions Discourage Supply**

Supporters of offshore domestic energy development are working to improve government policies that currently restrict exploration and development of untapped energy resources off the nation's East and West Coasts and parts of the Gulf of Mexico. Mike Ward, executive director of the Virginia Petroleum Council, believes that these policies push the nation backward; encouraging demand while discouraging supply. "In order to provide American con-

sumers with reasonable energy prices and the nation with a diverse energy portfolio, offshore energy development, particularly in Virginia, must be included," said Ward.

Developing the nation's domestic oil and natural gas resources has a number of benefits. Offshore energy development will let the U.S. better use its own natural resources to help maintain reliable energy supplies and stable energy prices, benefiting consumers and businesses alike. The Department of Energy's Energy Information Administration forecasts natural gas demand to grow by almost 40 percent by 2025. "We can't look at those numbers and not think about the future and what we're going to do when we get there," said Ward. "Leaving domestic energy development out of the equation is against the nation's best interest."

### **Best Climate For Business**

Virginia has been recognized by Forbes magazine as having the best climate for business in the U.S. for economic growth, business costs/incentives and quality of life. Adding offshore oil and natural gas development and production would further position it as a business-friendly state and increase its prosperity and prestige.

There is no silver bullet to solving the nation's energy woes; however, enhancing the development of domestic oil and natural gas resources is a solution that should be included in any comprehensive energy policy.