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House forming caucus on shale drilling

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WASHINGTON, D.C. — The energy supply will reportedly get a closer look with the formation of a Marcellus Shale caucus, U.S. Rep. Tom Reed, R-Corning, said Monday morning.

“I’m pleased to say that we’ve coordinated and established the Marcellus Shale caucus in Congress. It’s been officially recognized now by the House Administration Office,” he said. “That’s the caucus that’s going to put a spotlight on Marcellus Shale/natural gas exploration and make sure that each member of Congress who represents a district that’s on top of the Marcellus Shale formation has a tool and an asset available to them to provide education, science and data to their constituents.”

Reed said the goal is to make informed decisions, not emotional decisions, about natural gas exploration. The U.S. oil supply is still under the control of other countries, Reed noted.

“So, you’ve got factors such as the instability of the region that controls the product. You also have the impact of our dollar. As our dollar weakens, which it’s been progressively doing over the last few weeks, that has a direct impact on the cost of oil per barrel,” he said. “As the dollar becomes weaker, the cost of oil will go up, because it doesn’t have as much purchasing power.”

Reed was asked about President Barack Obama considering tapping into our emergency oil supply.

“Right now it’s a tool that has to be available and it has to be on the table, but I believe that’s a little premature at this point in time. I think what this is illustrating to us is that we get the \$4 to \$5 per gallon of gas is that we have to focus as a nation on our domestic energy supplies once and for all. That’s why we started the Marcellus Shale caucus, that’s why we supported that. It’s all part of the solution and an all-part-of-the-above approach, not a drill now regardless of the impact.

“So, I caution the president, I hope the president does not take that as the first approach, because it’s a very small band-aid of a very limited supply. I don’t believe we’re at that emergency level at this point in time,” Reed said.

Regarding the Marcellus Shale caucus, Reed said moving ahead is a matter of coordinating caucus members’ schedules.

“We have laid out our goals and expectations of the caucus. That should be kicking off here hopefully at the end of March,” he said.

Reed was asked which of the measures he has brought forth so far has a chance of becoming law. One was an amendment repealing construction of a sewer in Tijuana, Mexico. The second cuts off funds to the Presidio Trust, which oversees the Presidio, a park in San Francisco, Calif. The federal funds were stopped now that it’s the trust is fully solvent through private sources, Reed said. Another he reportedly uncovered was a 24 percent pay raise for certain foreign service officers.

Reed was asked for his reaction to a report that said government spending could cost up to 700,000 jobs.

“I’ve seen that report and it’s the same guy who had talked about if we did the stimulus package, we would never been over 8 percent unemployment,” he said. “So, I question the individual who sponsored that report. The bottom line is, we have to shift from a public economy to a private economy again. We have to rely on the private economy to be the primary engine of moving forward. I disagree with the report’s finding.”

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