

Braley Supports DRILL Act to Increase Domestic Energy Supply, Decrease Gas Prices

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The DRILL Act failed on a vote of 244-173, requiring a two-thirds vote for passage. Braley voted in favor of the bill.

"Iowa's working families need relief from record high gas prices now, not ten years from now," Braley said. "The DRILL Act would significantly increase American energy supply by promoting the responsible drilling of existing leases. I'm disappointed that we were unable to pass legislation to increase our domestic energy production here at home and decrease our reliance on foreign oil. I will continue working hard to bring down gas prices for Iowa families."

The Natural Petroleum Reserve-Alaska (NPR-A) is estimated to contain 10.6 billion barrels of oil, more oil than the Alaska National Wildlife Refuge (ANWR). The NPR-A is already designated for oil drilling, but only 14% of the area has been leased. The DRILL Act would require the President to conduct annual lease sales for the next five years, dramatically increasing the amount of land open for drilling.

The DRILL Act also included provisions requiring oil companies to 'Use It or Lose It'. This would help lower gas prices by compelling oil companies to begin producing oil and gas on the roughly 68 million acres of public land they currently hold but are not using.