



PRESS RELEASE

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STATEMENT ON LIFTING THE OIL EXPORT BAN

Oklahoma City, OK – December 18, 2015 – Today the U.S. House of Representatives and Senate approved a \$1.1 trillion spending package which includes language to lift the 40-year old ban on the export of crude oil.

Oklahoma Oil & Gas Association President Chad Warmington stated, “Today's news is a bright spot in an otherwise dreary season for the oil and gas industry. The development of unconventional shale oil and gas, led in large part by Oklahoma’s oil and gas pioneers, has made the oil export ban completely indefensible. The lifting of the ban will end a decades-long, anti-free market policy that has artificially shackled American oil and gas producers. Much credit is due to local industry leaders and our federal delegation for doggedly pursuing this policy change.

“It is now time for our state political leaders to modernize our statutes to embrace new technologies and remove artificial barriers that prevent producers from maximizing the development of Oklahoma’s world class oil and gas resources. Failure to do so is inexcusable and would waste the huge opportunity our federal delegation has provided to compete in the world markets, create jobs, and increase tax revenue at time when we desperately need it. The world is a better place when Americans and Oklahomans lead and today our industry has been given the opportunity to do just that.”

The Oklahoma Oil & Gas Association is a non-profit association composed of oil and gas producers, operators, purchasers, pipelines, transporters, processors and service companies which represent a substantial sector of the oil and gas industry within the State of Oklahoma. The Oklahoma Oil & Gas Association is dedicated to the advancement and improvement of the oil and gas industry within the State of Oklahoma and throughout the United States.

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