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Sent: 10/4/2017 11:04:20 AM
To: Cooper, Roy A [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f6d90b86b0494f09b93aa1a4e303b007-racooper]
Subject: [External] Pro-Growth Tax Policies Can Strengthen U.S. Energy Renaissance

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October 4, 2017

Pro-Growth Tax Policies Can Strengthen U.S. Energy Renaissance

Dear Roy,

Creating jobs, growing the economy and spurring investment in the U.S. through [pro-growth tax reform](#) are goals everyone can support. The tax reform framework released last week by leaders in Congress and the Trump administration supports those vital objectives.

When it comes to the natural gas and oil industry – a major driver of the economy – maintaining pro-growth policies is essential. The industry invests billions each year in the U.S. economy and supports [over 10 million jobs](#) throughout the economy.

Thriving domestic energy production has also helped stabilize world markets and drive down prices – leading to [significant savings](#) for homes and businesses. Drivers saved over \$550 at the pump in 2015, while lower costs for utility bills, products and other energy-related expenses boosted household budgets by \$1337. Manufacturers -- including producers of steel, chemicals, plastics, fertilizers and numerous other products -- are [saving on power and materials costs](#), providing a major advantage over foreign competitors.

And the industry's economic activity generates revenue – about [\\$70 million a day](#) on average to the federal government in income taxes, rents, royalty payments and fees.

The right [pro-growth tax policies](#) can accelerate the economic investments that generate all those benefits, and create more jobs while keeping energy affordable for consumers.

This includes strong [cost-recovery provisions](#), which are a critical part of any pro-growth tax code to allow new investment and help fuel the U.S. economy. The U.S. oil and natural gas industry is a highly capital intensive business that contributes approximately \$232 billion in [domestic capital investments](#) every year. That's steel in the ground, paychecks for families, and American energy production helping to grow our economy. Cost-recovery provisions are integral to the energy sector's

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U.S. businesses and industries continue to press the case for preserving and strengthening NAFTA provisions that have supported U.S. trade with Canada and Mexico, including sustaining treaty features that foster North American energy integration. [Learn what business leaders are saying](#) about preserving investment protections in NAFTA.



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investment in worker salaries, equipment, structures and technologies.

Since our industry competes globally, a competitive [international tax system](#) is important so we can reinvest even more in the U.S. economy while also driving innovations in technologies to protect the environment and keep costs low for energy consumers.

The American people get it. An [election-night survey](#) of voters last November found more than seven in 10 oppose changes in the U.S. tax structure that would decrease energy investment and reduce production.

Americans recognize that the natural gas and oil industry is indispensable to the U.S. economy. Pro-growth tax policies can help strengthen the U.S. energy renaissance and ensure continued benefits for American consumers and businesses.

Sincerely,



Jack Gerard
President and CEO
API



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