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The Mountain Pact Encouraged by Federal Oil and Gas Lease Sale Reforms Call to Make Changes Permanent

Durango, Colorado - The Department of Interior has <u>announced</u> reformed oil and gas lease sales that will be issued today, Monday, April 18. Such reforms include an increase in the royalty rate for new competitive leases to 18.75 percent. In response to this news, Anna Peterson, Executive Director of <u>The Mountain Pact</u>, an organization that works with local elected officials across the West on federal climate and public lands policies said:

"While we would prefer no more oil and gas lease sales on our public lands and waters, we are encouraged that this upcoming lease sale will finally have a more competitive royalty rate of 18.75 percent as well as other much-needed reforms. We call on the administration to finally make these reforms to the oil and gas leasing program permanent.

Many Local elected officials across the Western U.S. passed <u>resolutions</u> that supported the <u>pause on new oil and gas</u> <u>leasing on federal public lands</u> last year. These communities were encouraged that the administration would finally take bold climate action because <u>fossil fuel extraction on public lands generates 25% of our country's climate emitting emissions</u> and local governments recognize how climate change is dramatically and negatively impacting their communities on a daily basis.

Our Western communities continue deal with ever increasing and bigger wildfires, drought, and flooding. Our snowpack is melting earlier in the season than ever before because of dust on snow events and we are experiencing record-setting temperatures. These events lead to a reduction in our water and air quality and quantity, harming our agriculture, economies, and quality of life.

We urge the administration and congress to make these and more reforms permanent. They must fundamentally fix the broken federal oil and gas leasing program to ensure that the oil and gas companies that hold leases and extract natural resources provide a fair return to federal and state taxpayers through updated federal oil and gas bonding standards and minimum bids, rents, and royalty rates; by ending non-competitive leasing; and by ending the leasing of lands with low or no potential for oil and gas development. We hope this is a first step as bold action is needed to urgently address the climate crisis' devastating and costly impacts for our communities."

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More Information:

- Oil and gas companies are <u>sitting</u> on <u>9,000 unused leases</u> while <u>making billions their highest profits in the past</u> decade.
- President Biden promised to end oil and gas leasing while campaigning.
- President Biden approved more oil and gas leases in his first year in office than Trump did.
- <u>Intergovernmental Panel on Climate Change (IPCC)</u> says if countries don't immediately and drastically slash their emissions from oil, natural gas, and coal, we likely won't reach the goal of limiting the catastrophic impacts of climate change.