

April 23, 2018

Hon. Ryan Zinke Secretary Department of the Interior 1849 C Street, N.W. Washington DC 20240

RE: BLM-2018-0001

Dear Secretary Zinke,

As members of E2's nationwide network of business leaders, investors and professionals, we strongly oppose the Bureau of Land Management's (BLM) "Methane and Waste Prevention" draft rulemaking proposal, which would waste vast amounts of energy resources produced on publicly owned lands.

Environmental Entrepreneurs (E2) is a national, nonpartisan group of business leaders, investors, and professionals from every sector of the economy who advocate for smart policies that are good for the economy and good for the environment. Our members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.

As you know, the BLM Methane and Waste Prevention rulemaking was finalized in November 2016, and is designed to cut methane emissions from well sites on publicly owned lands. The rule would have created a framework by which producers are encouraged to capture excess methane emissions and prevent leaks. The rulemaking proposal announced in August 2017 which would delay the initial rule until 2019, would ultimately hurt investment in companies specializing in emissions controls as well as cutting into funds that the public receives from royalties.

Properly curtailing gas waste from drilling operations will generate revenue and create jobs for businesses operating in oil/gas efficient equipment. BLM is required by law to ensure publicly owned resources are not wasted.

BLM's own <u>analysis</u> of the new proposal found the plan would cost Americans more than \$1 billion dollars in wasted natural gas and pollution (\$824 million worth of natural gas; \$259 million in lost public benefits due to increased methane emissions). Even with BLM's claims of potential benefits, its own analysis shows this proposed rule is a net-negative for the American public.

American taxpayers will also <u>lose</u> upwards of \$32.7 million in royalty revenue, about half of which would go to energy-producing states. The actual amount of lost royalties is likely much higher given BLM <u>found</u> the 2016 Methane and Waste Prevention rule would generate \$65 million to \$82 million over 10 years.

In exchange for more wasted energy and less taxpayer revenue, BLM's analysis shows its proposal will result in no additional job growth, <u>stating</u>, "We do not believe that the proposed rule would substantially alter the investment or employment decisions of firms." Meanwhile, there are dozens of companies producing and selling products which control emissions, and those jobs would almost certainly be threatened.

The draft creates uncertainty and threatens the burgeoning methane mitigation industry. This industry <u>supports</u> more than 130 companies that operate nearly 600 manufacturing, sales and support facilities across 46 states. These companies provide a wide array of jobs at all education levels. BLM also <u>found</u> the proposed rule would only result in a negligible increase in profits of less than 2/10ths of one percent for smaller oil and gas operators.

Furthermore, methane emissions are a potent greenhouse gas, contributing further to America's climate change emissions. The western states (where the majority of America's public lands are) are all too aware that climate change has led to longer and more severe droughts, which pinch badly needed water resources, as well as damaging economies through other severe weather events.

Moreover, a January 2018 <u>Colorado College poll</u>, leading pollsters from the Republican firm Public Opinion Strategies and the Democratic firm FM3 Research found that 7 of 10 Western state citizens support methane waste requirements on federal lands. This includes a majority of Republicans in all states surveyed (Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming).

We need common sense standards to reduce energy waste on our public lands, otherwise taxpayers will continue to lose money and unnecessary methane pollution from drilling on our public lands will continue unabated for years to come. E2's network of business leaders urge you to not move forward with this rulemaking, and instead leave in place the current standard.

Sincerely,

393 E2 Members

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