## Press briefing teleconference on decision on Keystone XL

Jack Gerard, API president and CEO Wednesday, January 18, 2012

## **Opening statement:**

Good afternoon everyone. Thanks for calling in.

As you know, the administration is announcing it is rejecting the Keystone XL project. It says the biggest shovel-ready project in America must be abandoned because there's not enough time to complete the review.

This is not leadership. It's a genuflection to extreme elements who somehow believe America will be stronger turning its back on secure supplies of oil the President's own energy department says will be needed for decades to come.

The President may dismiss these energy realities and may even believe keeping his job is worth the cost of the thousands of jobs that won't be created. But we don't think most Americans will agree.

They know America will need more oil. They see the benefits of importing more from Canada while also producing more at home. And they believe this energy can be developed and consumed responsibly.

Our nation is still struggling to recover from one of the worst economic downturns in its history. Fourteen million Americans remain out of work. Yet the President is now telling us that procedural niceties are

## As prepared for delivery

preventing him from granting a permit that could put thousands of people to work without spending a single taxpayer dollar?

He is telling us that more than three years of multiple-agency review are insufficient to advance a project that could supply massive quantities of secure oil — when it is becoming more and more apparent that the security of our international oil supplies is under serious threat?

He is blocking a multi-billion dollar oil infrastructure project stretching across five states the day after his own Jobs Council has suggested that such projects are critical to helping our economy improve?

This is all almost too hard to believe. It makes you really question how serious the President is about job creation. We have to ask, "Mr. President, what are you thinking?"

The President has made a deeply disappointing decision, but this issue is not settled. We'll see if there's a way Congress can exercise leadership on a bipartisan basis to move this project forward. We believe millions of Americans will be behind this effort.

This project is essential to our nation's energy future. It must be approved and built.