

PLEDGE TO SUPPORT RESPONSIBLE OIL AND GAS DEVELOPMENT IN COLORADO

Guiding Principles

- The oil and gas industry is a key driver of Colorado's economy. According to the CU Leeds School of Business, in 2012, Colorado's oil and gas industry employed over 50,000 people. Over 111,000 Colorado jobs are supported by the oil and gas development. Over \$29 billion in economic activity and almost \$1.6 billion in public revenue were contributed by the oil and gas industry to the state of Colorado. This \$1.6 billion represents 16% of Colorado's general fund, or \$817 per household in taxes.
- The United States can become energy independent – this enhances national security. The U.S. is seeing 20-year low on oil imports and the likelihood of natural gas exports. This is reducing our trade deficit and will be transformative in determining our foreign policy strategy because the U.S. will be less reliant on imports from unstable and hostile regimes.
- Colorado is a recognized national leader in energy regulation. In 2008, the Colorado Oil and Gas Conservation Commission overhauled its existing regulations, adding 14 new rules and amending 66 others, to make Colorado the leader in having the comprehensive and strongest rules in the nation. In late 2011, COGCC passed a new rule requiring operators to disclose chemicals used in the hydraulic fracturing process to FracFocus, a nationwide online database. In 2013, COGCC passed a statewide baseline monitoring groundwater rule, the first of its kind which required pre- and post-testing around well sites. Additionally, it passed an expanded well-setback rule, which increased the buffer zone required around buildings and homes, and mandated more communication from operators before they drill.
- We rely on facts and data to guide discussion. Colorado business leaders believe that policy discussion on energy issues should be driven by facts and data to guide the right decision for Colorado.
- We support rigorous and comprehensive state regulations. Colorado business leaders do not support arbitrary bans or moratoria.
- Responsible Debate. We are confident that we can develop energy in Colorado, protect our environment, and achieve great economic benefit for Coloradans. We don't support any views that draw a line in the sand and refuse to engage in efforts to resolve energy policy issues.

Pledge

We know that we can fully develop the energy opportunities in Colorado while protecting the public and our environment. We support moving forward to realize the economic gain these opportunities offer all of Colorado.