

Virginia Media Alert:

Thomas Jefferson Institute for Public Policy
9035 Golden Sunset Lane
Springfield, Virginia 22153
703/440-9447 · info@thomasjeffersoninst.org · www.thomasjeffersoninst.org

Jefferson Institute Praises Obama Decision on Off-shore Drilling

3/31/2009 -- Michael Thompson, Chairman of the Thomas Jefferson Institute praised today's decision by the Obama Administration to allow Virginia to explore for natural gas and oil in the deep ocean waters off the state's coast.

"This decision has been long in coming, but it is definitely a step in the right direction for Virginia and for our nation. We don't know how much gas and oil is off our Atlantic coastline here in Virginia but we know it could be significant. We need to know what is there and how to get it drilled, refined and fueling our economic growth. Royalty payments should be similar to what our Gulf coast states now receive. We are simply too reliant on foreign supplies of oil and gas and we are captives of the prices charged by the OPEC oil producing countries," said Thompson following President Obama's announcement earlier today.

He went on to say, "A more energy independent nation is vital to our national security and to our economic vitality. Some studies show that there is enough gas and oil off Virginia's coast to make our state energy independent. We would no longer have to import energy into our state. Let's get on with this effort."

The Thomas Jefferson Institute published a study last year, [Virginia Off-Shore Gas & Oil Fact Sheet \(available here\)](#), that Governor McDonnell called "a great blueprint for securing Virginia's future as the 'Energy Capital of the East Coast.'" The paper outlines the reasons for drilling and that it can be done in an environmentally sensitive manner.

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For Further Information, Contact:

Michael W. Thompson
(703) 440-9447
Mobile: (703) 608-9447
