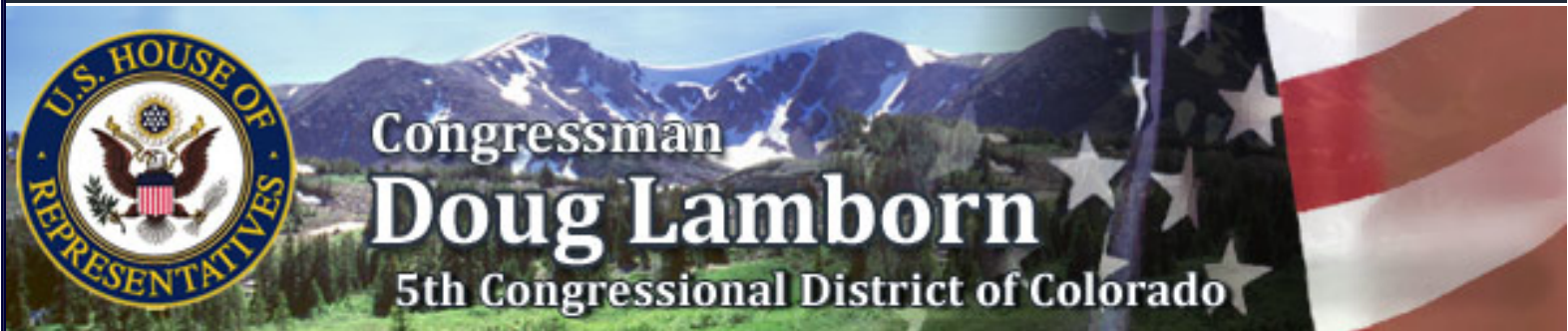


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**Congressman Doug Lamborn, 5th Congressional District of Colorado**

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November 18, 2008

**FOR IMMEDIATE RELEASE**

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### **Lamborn Encouraged to See Final Rules on Oil Shale**

Congressman Doug Lamborn (CO-05) issued the following release regarding the Department of the Interior's (DOI) finalized rules on commercial leasing programs for oil shale development on federal lands released this week:

*"I commend the Department of the Interior for laying the groundwork for responsible oil shale development. Publishing the final regulations for oil shale recovery is certainly a step in the right direction.*

*It moves our nation further toward energy self-sufficiency and away from foreign energy controlled by nations antagonistic to the United States. The reserves in Colorado, Wyoming, and Utah hold several times the oil reserves of Saudi Arabia with as much as 800 billion barrels of recoverable oil. I recently toured on-going projects to develop oil shale in Colorado, which only reinforced my position that development of this promising technology should move forward.*

*"It is high time that we fully implemented the Energy Policy Act of 2005. It is time for the federal government to stop dragging its feet on new production or face the consequences of higher energy prices. This energy issue is not going to go away. We need to solve it by making more domestic energy available and these long overdue rules are a step in the right direction."—Congressman Doug Lamborn (CO-05)*

The final rules outlined by the DOI include establishing the maximum size of oil shale leases, setting timetables to ensure diligent development of leases and setting the royalty rates lease holders will pay.

People in Colorado and across the country should be pleased that the rules of the road are in place, so that responsible development may move forward. This will mean well-paying jobs for these states, as well as new energy for the country.

Additionally, the states involved would benefit from a badly needed infusion of royalty revenue for ailing state budgets. The royalty rate, which begins at 5% during the first five years of commercial development, is set to increase 1% every year until it reaches 12.5%.

Ramping up the reimbursement to match traditional levels of other technologies will incentivize research, development, and production of this valuable natural resource.

Although the rules have been finalized, it would likely be several years for development and the National Environmental Policy Act requirements are met for any proposed leases.

Congressman Lamborn agreed with Assistant Secretary Stephen Allred when he said *"The companies involved here are going to spend hundreds of millions of dollars, they need ... a set rules of the road by which they can judge whether those activities are properly taking place."*

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