

# Myth vs. FACT

## on Biden's Energy Crisis and Surging Gas Prices

**MYTH:** This is “Putin’s Price Hike” at the gas pump.

**FACT:** Gas prices have skyrocketed during the Biden administration, long before Putin invaded Ukraine and the administration made the decision to cut off Russian imports. During the Biden administration, average gas prices have increased over \$1/gallon from \$2.25 to \$3.44, and were surging upwards, BEFORE Russia invaded Ukraine.

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**MYTH:** Nothing can be done by the Biden administration or Congress to encourage more domestic production of American energy. It’s the industry’s decision not to drill more.

**FACT:** Oil production has DECREASED by 1.5 million barrels per day under the Biden administration. From their day-one decision to cancel Keystone XL, to their pause of new oil and gas leases for drilling on federal lands, increasing EPA regulations on oil and gas producers, making it harder to approve new pipelines, and pressuring financial institutions to divest from fossil fuels, the Biden administration is creating a regulatory environment that is hostile to the American oil and gas industry.

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**MYTH:** The Keystone XL pipeline would not make us less dependent on Russia. Canceling it did not harm our domestic energy because it is coming to the U.S. via other methods.

**FACT:** The Keystone XL pipeline would have safely transported more than 800,000 barrels of oil per day from our trusted neighbor, and largest trading partner, Canada, to U.S. refineries on the Gulf Coast. America would be in a much better position today if we were importing that oil from Canada, instead of Russia.

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**MYTH:** Gas and energy prices have increased because greedy corporations are price gouging.

**FACT:** This is more blame shifting and avoiding responsibility from the Biden Administration. Democrats often resort to “price gouging” claims when gas prices rise, and despite their efforts to conduct investigations on the subject, rarely do those investigations reveal any validity to the claims. The bottom line is that the anti-American oil and gas energy policies of this Administration have resulted in higher gas prices over the last fourteen months.



**MYTH:** There are 9,000 drilling permits and/or current leases that operators are not using.

**FACT:** The White House has made reference to both 9,000 approved but “unused” permits, known as Applications for Permits to Drill (APDs), and leases. The White House is using this statistic to confuse and distract you from their anti-American energy policies. There are over 4,600 pending APDs that the administration could immediately approve, along with pending rights-of-way and other authorizations, to facilitate new production.

“Non-producing” does not mean “unused.” Leases currently considered “non-producing” may yield production in the near term, as exploration and operations needed for future production are ongoing. Operations cannot commence with only a single permit in hand. The decision to use an APD is a complex calculation based on the availability of permits, rights-of-way, leased acreage, and equipment, among other business considerations.

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**MYTH:** Biden’s ban on new lease sales does not impede drilling on current leases.

**FACT:** The Biden administration has not issued any new onshore or offshore leases to date, despite statutory requirements to lease. If the administration had issued new leases in 2021, new production could be happening today. Regular leasing signals that federal acreage is open for business. It is impossible to generate confidence or investment in production today when future production is blocked by the administration. Leaseholders have nominated parcels for sale that are needed to develop currently held leases. Many such projects cannot move forward until President Biden holds additional sales.

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**MYTH:** The only way to reduce our reliance on foreign dictatorships and make us more secure is to transition fully to green technologies and renewables.

**FACT:** Fossil fuels account for 80% of U.S. consumption and will account for the largest share of domestic and global consumption for many decades to come. The United States is the number one producer of oil and gas in the world, and it is in our national security interest to maintain our global leading position. Plus, China controls more than 80% of the critical minerals needed to manufacture renewables and batteries; unless we cut the red tape to allow for domestic mining and processing of minerals, we will trade in American energy security for a dependence on China.

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