United States Senate

WASHINGTON, DC 20510

February 13, 2013

The Honorable Patty Murray
Chairman
Senate Committee on the Budget
624 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Max Baucus
Chairman
Senate Committee on Finance
219 Dirksen Senate Office Building
Washington, DC 20510

Dear Chairman Murray and Chairman Baucus:

We write to express our concern regarding the targeting of the oil and natural gas industry for additional revenue as we address our nation's fiscal challenges.

Efforts to enact meaningful deficit reduction are critical to the long-term health of our economy. However, in such a process, it is important that efforts to generate revenue by modifying the tax code through the elimination of tax provisions do not single out any particular industry, whether defense, finance, manufacturing, or energy. Instead, Congress should evaluate financial provisions governing all industries as part of comprehensive tax reform.

While focusing on deficit reduction, though, we must also be mindful of the overall health of our economy. This is especially true because encouraging economic growth is perhaps the most powerful way to reduce the deficit and begin to pay down our national debt. Domestic energy production and refining has consistently led economic growth in recent years. PricewaterhouseCoopers estimates the U.S. oil and natural gas industry's total direct and indirect impact on employment accounts for 9.2 million full-time and part-time jobs in the United States and 7.7 percent of our nation's Gross Domestic Product.

We support comprehensive tax reform that makes our tax code flatter and fairer as well as easier and cheaper to both administer and comply with. For these reasons, we respectfully urge you not to single out the oil and natural gas industry as a potential source of revenue absent of comprehensive tax reform, and we look forward to working with you both on these important issues for our nation.

Sincerely,

Mark Begich
United States Senator

Heidi Heitkamp
United States Senator

Mary L. Landrieu
United States Senator

Mark Pryor
United State Senator