



Resourceful Information

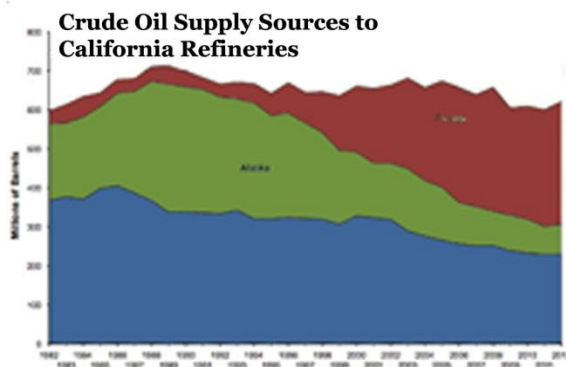
Chairman Doc Hastings

April 3, 2014

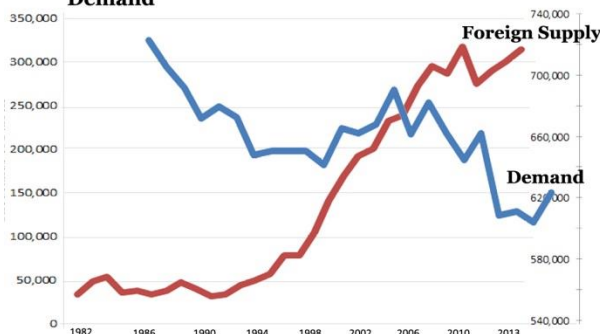
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California's Growing Dependence on Foreign Oil

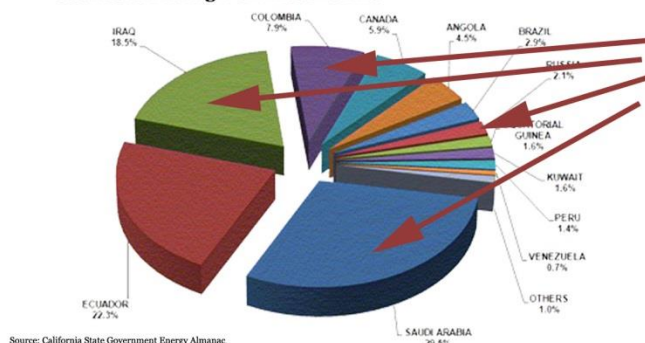
Tomorrow, the Subcommittee on Energy and Mineral Resources will hold a hearing on California energy and the drastic increase in foreign oil imports. The state has significant opportunities for energy production, including California's Monterey Shale that the U.S. Energy Information Administration estimates that contains over 15 billion barrels of oil. However, as the infographic below shows, despite these opportunities the state has a growing dependence on foreign oil.



Rise in Foreign Crude Oil Supply to California And Falling California Demand



Sources of Foreign Oil in California



Source: California State Government Energy Almanac

California is setting a dangerous precedent importing foreign oil at an alarming rate.

Over the last decade, California's thirst for **foreign oil has tripled**, while at the same time the rest of the United States has reduced foreign demand and is producing more oil.

Falling production in California and Alaska has meant more foreign imports demanded by California refiners. This has resulted in a **rapid rise in foreign crude oil supply** to California since 2000.

Countering this trend, overall California **demand has fallen** meaning that while Californians are using less, they are demanding more from foreign sources.

Meanwhile, California stands at **9% unemployment**, higher than the national rate of 7.6%. Each gallon of foreign oil purchased is a missed job opportunity and lost revenue.

Today, California gets **more than 50% of oil from foreign sources** and half those imports come from the Middle East through the dangerous Strait of Hormuz.

In California, dependence on foreign oil means that when citizens go to the pump money that could go to California, goes to countries like **Russia, Iraq, Colombia and Saudi Arabia**.

Reversing this trend doesn't require a magical action, but simply opening lands currently closed. California **offshore holds at least 5 billion barrels, 1.6 billion barrels from existing infrastructure** that could access of oil with no new rigs. Meanwhile, onshore holds more than 15 billion barrels trapped in the Monterey Shale.

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