New American

Written by **<u>Rebecca Terrell</u>** on May 7, 2010



Gulf Oil Spill Opportunists

Lawmakers on Capitol Hill are scrambling to parlay the tragic Gulf of Mexico oil rig explosion and ongoing leak into a significant increase of federal regulatory power.

Urged on by dozens of environmental groups, the Senate may soon consider legislation to "tighten oversight and regulation on offshore drilling," according to *CQ Politics News*. Senate Majority Whip Richard Durbin (D – Ill.) predicted offshoredrilling amendments could be added to a bill currently before the Senate, <u>S. 3217</u>, which itself would expand federal control over U.S. financial markets. Congressional Quarterly quoted Durbin saying, "The incident in the Gulf is a good indication of what happens" when lawmakers do not hold oil and gas exploration companies to a "high standard."



On Wednesday, U.S. Senator Bill Nelson (D-Fla.) introduced a <u>bill</u> to suspend off-shore drilling until a thorough investigation of the incident is complete. The Florida senator also sponsored legislation to increase oil companies' liability for economic damages from spills to \$10 billion, with a provision to make the liability retroactive. (<u>Current U.S. law</u> holds companies completely responsible for clean-up costs but caps liability for economic damages at \$75 million.) U.S. Representative Rush Holt (D-N.J.) authored a companion measure in the House, the "Big Oil Bailout Prevention Act" (<u>H.R. 5214</u>)

Among the environmental organizations pressing for Congressional action are Greenpeace and the National Resources Defense Council, who wrote in a <u>letter</u> to the Senate: "Accidents happen, and they will continue to happen in the future. Any expanded offshore exploration and drilling should be off the table." The letter calls for Congress to reinstate the moratorium on expanded offshore drilling lifted by former President George W. Bush, ignoring the fact that in the earliest days of his administration President Obama <u>extended the ban</u> until 2012.

"There will always be accidents, spills or some other problem in this industry," counters John McManus, President of The John Birch Society. "Certainly the recent coal mine disaster in West Virginia comes to mind as a terrible accident. Yet, no one has suggested that the mining of coal should be abolished or cut back." McManus proposes exploiting nuclear power and Rocky Mountain shale deposits as untapped energy sources, but he also says suspending offshore drilling would be counterproductive. "Dependence on foreign sources for energy is suicidal, yet this is where our nation currently finds itself. The oil spill off Louisiana must not be allowed to impede domestic energy production."

U.S. Senator Mary Landrieu (D-La.) agrees. In a Senate floor speech she compared halting offshore drilling to "the aftermath of the Three Mile Island nuclear power plant disaster … that brought all new nuclear power plant applications to a screeching halt. In hindsight that was not the right decision. Today, we are 30 years behind the French in nuclear technology. France gets 80 percent of its

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electricity from nuclear power" and exports "18 percent of its total production."

However, rather than promoting nuclear power, Landrieu proposes "revenue sharing," which involves Gulf Coast states receiving part of the \$5 billion federal tax dollars generated by offshore drilling each year. She claims spreading the wealth would fund improved technologies to protect the environment and reduce risks of future accidents.

Durbin, on the contrary, is using the Gulf Coast oil leak to posture for development of "alternative energy" sources. Congressional Quarterly (CQ) reports the Senate Majority Whip said, "When we look to the energy future, the best place to turn first is renewable sources."

CQ also claims the oil leak is throwing a wrench into Obama's plans for <u>comprehensive climate change</u> <u>legislation</u> currently waiting Senate action. The "cap and trade" proposals (<u>S. 1733</u> and <u>S. 1462</u>) both include expansion of offshore oil and gas drilling in exchange for strict caps on carbon emissions. Yet it is certain the administration will, in the <u>words</u> of White House Chief of Staff Rahm Emanuel, "Never allow a crisis to go to waste."

The cause of the explosion is under investigation by nearly a dozen federal agencies including the Department of Homeland Security.

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