



Alaska Business Coalition: Department of Interior's decision to cancel oil and gas leases in ANWR sets horrible precedent for all business, not just energy industry

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Anchorage, Alaska - September 6, 2023 - The Alaska business community is deeply disturbed by the recent decision of the Department of Interior to unilaterally throw out oil and gas leases in a small portion of the Arctic National Wildlife Refuge (ANWR). This action sets a dangerous precedent by undoing legally obtained leases, and sending a clear message that investment in the United States can be undermined at any moment. Such extreme actions will have many businesses and industries asking, "who's next?"

The Biden administration's decision strikes at the heart of the business community's worst fears. When legally obtained contracts are abruptly terminated, for political reasons, it destroys the fundamental principles of fairness and predictability essential for a functioning, not to mention healthy and growing, economy.

Regaining energy independence for the United States remains an ambitious yet achievable goal, but moves like this make it next to impossible. Cancelling oil and gas leases in ANWR erases our progress toward energy security and self-reliance. By locking away vast energy resources within our own borders, we unnecessarily handicap our nation's ability to meet its energy needs while simultaneously slowing an already drowsy national economy.

This decision also kills investment in Alaska. When rules are subject to political pandering before a major election, uncertainty reigns. Stable and predictable regulatory environments are mandatory to attract the investment needed to develop our natural resources and drive economic growth. This is true whether one sells oil, microchips, or bananas; the federal government must set policy that follows the law. To do otherwise creates a "wild west" environment where rules shift depending on who is elected to office. Actions like this are reminiscent of third-world dictatorships and should frighten every American.

It is possible to pursue economic growth, energy independence, and environmental stewardship in a manner that benefits Alaskans and the entire nation. Chamber leadership urges the administration to recognize the importance of stability and consistency in business relationships, the critical role of domestic energy production in achieving energy independence, and the significance of fostering a business-friendly environment in Alaska and the U.S.

About the Alaska Chamber

The Alaska Chamber is a non-profit founded in 1953 working to promote a positive business environment in Alaska. The Chamber is the voice of small and large business representing more than 700 businesses, manufacturers, and local chambers across Alaska. Our member companies employ more than 55,000 hard-working Alaskans. The Chamber advocates for a positive investment climate that provides certainty and stability for Alaska. More information about the organization is available at www.alaskachamber.com.

About the Alaska Miners Association

AMA is a professional membership trade organization established in 1939 to represent the mining industry in Alaska. AMA's more than 1,400 members come from eight statewide branches: Anchorage, Denali, Fairbanks, Haines, Juneau, Kenai, Ketchikan/Prince of Wales, and Nome. Alaska's miners are individual prospectors, geologists, engineers, suction dredge miners, small family mines, junior mining companies,



major mining companies, Alaska Native Corporations, and the contracting sector that supports Alaska's mining industry.

About the Alaska Oil and Gas Association

AOGA is a professional trade association whose mission is to foster the long-term viability of the oil and gas industry in Alaska for the benefit of all Alaskans.

About the Alaska Support Industry Alliance

The Alliance promotes responsible exploration, development and production of oil, gas and mineral resources for the benefit of all Alaskans. It represents more than 500 businesses who provide support to the oil and gas and mining industries.

About AGC of Alaska

Associated General Contractors of Alaska is the construction industry's largest professional trade association, representing over 620 Alaskan contractors, specialty contractors, suppliers, manufacturers, and businesses in Alaska. AGC members abide by the best practices in the industry and take pride in their work to support vital infrastructure and connect Alaska. At AGC, we don't represent any specific resource industry. We instead advocate for a healthy economy, responsible environmental/developmental partnerships, and proper, legal, and well-established permitting and review process.

About the Resource Development Council for Alaska, Inc.

The Resource Development Council for Alaska is an Alaskan trade association comprised of individuals and companies from Alaska's fishing, forestry, mining, oil and gas, and tourism industries. RDC's membership includes Alaska Native corporations, local communities, organized labor, and industry support firms. RDC's purpose is to encourage a strong, diversified private sector in Alaska and expand the state's economic base through the responsible development of our natural resources.

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