

Congressman Rob Bishop  
United States Congress  
123 Cannon House Office Building  
Washington D.C. 20515

December 01, 2016

Dear Chairman Bishop,

The American Council for Capital Formation is a nonprofit, nonpartisan organization that advocates for tax, trade, energy and regulatory policies that facilitate savings and investment, economic growth and job creation. We are writing to express our support for final passage of S. 2012, the Energy Policy Modernization Act, which the House and Senate are currently in conference over.

The Senate version of the Energy Policy Modernization Act (EPMA) includes important improvements to the U.S. Department of Energy's (DOE) procedures for reviewing applications for the export of liquefied natural gas (LNG). The new language would give DOE 45 days to finish its review of a project – instead of the open-ended process currently in place – after environmental analysis has concluded. This much needed change would make the review process more efficient and ensure that projects don't face unnecessary and costly delays. A more predictable process will also reduce uncertainty and restore the advantage for U.S. LNG projects to compete for a share of the global market. That share can translate into billions of dollars in new investments, and thousands of jobs for a generation.

Although the House has passed LNG export legislation a number of times, the LNG exports language was removed from the House's revised conference version of the energy bill. The Senate reinserted the language, but its fate – and the ultimate fate of the bill – remains uncertain. That is unfortunate. To date, LNG provisions have garnered widespread bipartisan support.

Our national energy landscaped has changed considerably since the last major energy bill was signed into law. It's imperative that our energy policies keep pace with these changes to ensure we capture the full benefits of our nation's new resource wealth. Nearly a year ago, Congress lifted the 40-year-old ban on crude oil exports. That was a good first step in modernizing our energy trade policies. It should now be this Congress's top priority to expedite the approval process of LNG export licenses.

Before the 114<sup>th</sup> Congress comes to a close, we encourage lawmakers to reconcile differences on the different versions of the energy bill and send final legislation to the President for signing.

Sincerely,



Mark Bloomfield, President & CEO  
American Council for Capital Formation