

**Vote in this Election – It is Essential!**  
Edward Cross, President  
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We stand at a critical juncture in the life of our nation and our state. We face what could be a very consequential election cycle that could have profound impact on our industry. The nation's energy future is at a crossroad in the 2024 elections.

In the U.S. Senate, 33 seats are up for election which includes 10 seats held by Republicans and 23 held by Democrats. Democrats control 50 seats and Republicans hold 49. In the U.S. House, all 435 seats are up for election. Democrats currently hold 211 seats and Republicans hold 220 seats – 218 seats are needed for a majority. The election is expected to be highly competitive. Election analysts project less than a 5-seat difference between the two parties. No party has lost House control after a single congressional term since 1954.

### **Democrat and Republican Parties Position Themselves in Advance of General Election**

Both parties (Democrat and Republican) have been positioning themselves as we head into the general election. While Donald Trump and Congressional Republicans are doubling down on U.S. energy independence, Congressional Democrats and Kamala Harris are going all-in on the anti-fossil fuel – Green New Deal agenda. Keep in mind that if Harris wins the White House, Democrats only need to net 7 Republican seats to take effective control of the House.

Given that Democrat Leader Schumer is signaling openness to eliminating the filibuster for ordinary legislation, that means if Democrats run the table, we should anticipate they will jam through the progressive agenda in the same way they did in the first two years of the Obama Administration when Democrats controlled the White House and Congress. That means the Green New Deal would most likely become reality. This is the stated and demonstrated position of Democrat leadership. Harris has signed off on a joint policy platform that commits to Green New Deal objectives.



This doesn't have to be reality. Every stakeholder in the U.S. economy must mobilize in defense of energy, technology and manufacturing independence. American energy makes it all possible. How effectively we mobilize between now and the election will largely determine whether the U.S. and our allies are a beacon for energy independence and

wealth or are relegated to energy dependence and poverty.

## Democrat and Republican Energy Platforms

Energy Policy	Democratic Platform	Republican Platform
1. Climate Change & Energy Sources	Clean Energy Only (No Fossil Fuels)	All of the Above (Let the Market Decide)
2. Carbon Taxes	Yes	No
3. Energy Subsidies	Clean Energy Subsidies	No Subsidies
4. Hydraulic Fracturing	More Federal Regulation	Let States Regulate

**Democrat Party Energy Platform** – The Democrat Party Energy Platform calls for an end to fossil fuel production and use. These attacks on the oil and gas industry are not only impractical, but also reckless. It appears the Democrat party is out-of-touch with working people and the economy. Many scientists, policymakers from both parties, and common sense have discredited the ideas proposed by the candidates.

The Democrat party energy policy baseline includes re-orienting federal taxes and spending toward renewable energy and away from fossil fuels.

Democrats have several proposals that represent the common ground among liberals on fighting climate change. The Democratic ideas for fighting climate change include:

- **Stay Committed to the Paris Climate Accord** - The Paris climate agreement is a non-binding resolution signed by 195 countries to reduce greenhouse gas emissions. Trump withdrew from the accord in 2017. Biden rejoined the accord in 2021. Democratic candidates have universally agreed that the U.S. should stay committed to the Paris climate deal.

- **End Fossil Fuel Tax Provisions** – Federal government tax provisions for fossil-fuel exploration and production (like percentage depletion and intangible drilling costs) are estimated to be worth about \$4.6 billion. While these provisions are cost-recovery mechanisms used mostly by small businesses, Democratic candidates largely support scrapping the fossil fuel tax provisions.
- **Halt New Drilling on Federal Land** - Most Democratic candidates support halting new drilling on federal land.
- **Set a Goal of Net-Zero Emissions by 2050** - Several Democratic contenders have proposed setting a far-reaching goal of net-zero emissions by 2050 or earlier.
- **Boost Spending on Clean Energy Research** – Donald Trump recognized the importance of energy policy as a driver of the American economy & national security during his first term as President. The Trump administration’s forward-looking energy policies were market-based and refrain from picking winners and losers in the nation’s future energy profile. Several Democratic candidates want to dramatically expand renewable energy subsidies and mandates.

## What Would a Harris Presidency Mean for U.S. Energy Policy?



Harris brings a record that has pleased most climate activists, though her vision gets more praise than her accomplishments. She is a far-left extremist whom Democrats are trying to redefine as a moderate. In the Senate Harris was an original co-sponsor of the Green New Deal. She introduced environmental justice legislation. Harris vowed to ban fracking, spend \$10 trillion on climate programs, reach carbon neutrality for electricity by 2030 and eliminate transportation emissions by 2035, all positions to Biden’s left.

Vice President Kamala Harris has never really been involved in formulating and enacting energy policy, but her utterances on the topic through her years in public office in California and Washington, D.C. make clear that she holds views that run to the left of even Joe Biden. As California attorney general, Harris brought lawsuits against fossil fuel companies and investigated Exxon Mobil for misleading the public about climate change.

A potential Harris presidency is seen as being more aggressive than Biden in confronting oil companies. Harris would likely be a fierce oil industry antagonist if she were to win the White House in November.

Recent polling indicate 65% of voters say the country is on the wrong track. Biden’s top approval rating came early in his term, at 57%, and his lowest, 36%, came in July 2024, according

to Gallup. Harris was a major part of many Biden administration decisions. Meaning all those failures are her burden too.

Analysts and environmental advocates say Harris' approach toward fossil fuel development puts her to the left of Biden. In the past, Harris called for a ban on hydraulic fracturing. She also proposed a "climate pollution fee" for greenhouse gas emissions "as far upstream as possible".

Harris has recently flip-flopped on some of her positions. The only way to know what she believes is to find which audience is before her. She is for or against everything, so long as the answer leads to votes.

Environmental advocates said that Harris would be unflinching against fossil fuel companies. Harris emphasized her California fights against oil companies when she campaigned for president in 2019. Harris outlined plans to step up federal environmental enforcement, "prioritize public health" and "hold polluters accountable," including by directing the Justice Department "to address both cumulative and legacy pollution." That scope could mean policing companies for historic emissions of planet-warming carbon dioxide tied to the combustion of oil and gas.

While we have yet to see the first case where a fossil fuel company is held liable for damages from climate change, the prospect of a DOJ-led lawsuit would increase the chances of finding liability, with an increase in the potential for damages, litigation costs and reputational risk.

As California's attorney general, Harris policed environmental infractions and joined other states in defending Obama-era climate policies. Her office also was part of a multi-state investigation into whether Exxon misled the public about climate change.

Harris' intense focus on making polluters pay and environmental justice created a distinction from Biden during the 2020 race. Like Biden, Harris has been unequivocal in calling the climate crisis an emergency, saying last year it is "one of the most urgent matters of our time."

Harris has always been squarely in the camp of the fringe green left of the Democratic Party. If she were to win, she will likely double down on the disastrous Green New Deal. She is also expected to direct her Department of Justice to go after oil and natural gas companies for 'climate crimes'.

While Republican nominee Donald Trump could use an array of powers to reverse Biden-era climate policies, Harris could lock those changes in. We would expect priority #1 for a Harris presidency would be to defend the Biden legacy.

Americans should think about what their lives would be like if they no longer had ample and affordable power, or natural gas to use to cook their meals. Because, make no mistake about it, that is what Harris is really proposing.

## What a Second Trump Presidency Could Mean for U.S. Energy Policy



What would a second Trump presidency look like for U.S. energy policy?

Former U.S. President Donald Trump would seek to undo much of the Biden administration's work to fight climate change if he returns to office after November's election, and launch new efforts to expand fossil fuel production.

President Biden's signature climate law is nearly two years old, and its future remains uncertain. The Biden/Harris administration is facing election year pressure from progressives to move more quickly to phase out fossil fuels, at a time when the U.S. has become an oil and natural gas superpower. At the same time, conservatives and former President Donald Trump are threatening to gut the law and its hundreds of billions of dollars in clean energy spending if they take back power in Washington. Trump has repeatedly attacked Biden/Harris green initiatives, especially the spending on wind power and electric cars. In a recent campaign appearance, he vowed to "impose an immediate moratorium on all new spending, grants and giveaways" contained in "socialist bills like the so-called Inflation Reduction Act".

What would a second Trump presidency mean for U.S. energy policy. Here are some of the likely moves:

**Methane Fee** - A Trump White House would likely attempt to scrap an incoming rule from the Environmental Protection Agency to charge the oil and gas industry a \$900-\$1500 per ton fee for methane emissions. The measure was adopted as a way to reduce emissions of greenhouse gases, but faces stiff resistance from drillers and pipeline companies.

**More Drilling** - A second Trump administration would likely redo the U.S. Interior Department's five-year offshore oil and gas leasing program to expand the size and scope of drilling auctions. Biden's administration drew up the existing plan with a record low number of auctions, as part of its broader efforts to usher in a transition to cleaner energy sources. If Republicans control Congress after November's elections, a second Trump administration may also move to sell off more federal land to states who want to boost mineral, oil and gas extraction.

**Withdraw from Paris Deal** - Trump's campaign has promised to once again pull the United States out of a disastrous international pact to combat climate change. Trump withdrew the U.S. from the Paris Deal during his first term, but Biden quickly reversed the move after he was elected and has attempted since to establish U.S. leadership in global climate efforts.

**Electric Vehicle Mandates** - A new Trump presidency would likely direct the Environmental Protection Agency to revisit vehicle efficiency standards that are designed to push automakers to transition more quickly to producing battery-powered cars and trucks this decade. In June, Trump told assembled lawmakers in Washington that "the whole mandate toward battery and electric is crazy." Trump said if he takes the White House in November he plans to entirely reverse Biden's EV policies.

**Inflation Reduction Act Climate Tax Breaks** - Trump would also likely look for ways to scrap the tax breaks in Biden's roughly \$400 billion climate legislation, the IRA, so the money could be used for other purposes like funding extensions of the Tax Cuts and Jobs Act which is set to expire in 2025. But getting this done will depend on whether Republicans control both the House and Senate after November's elections.

**Environmental Agencies Cuts** - A new Trump presidency would likely make significant cuts to environmental agencies. When talking about wasteful government programs he would slash Trump said in June that "environmental agencies" were on the chopping block. "There are so many things you can do," said Trump. "One of things that is so bad for us is the environmental agencies. They make it impossible to do anything."

## **Voters Support Oil & Natural Gas**

A new poll released in late August 2024 demonstrates widespread support for policies that encourage domestic oil and natural gas production and limit reliance on foreign sources. The poll shows inflation remains a top concern for voters and an overwhelming majority oppose vehicle mandates.

The poll released by the American Petroleum Institute and conducted by Morning Consult, a non-partisan survey firm - found that 8 in 10 voters agree that producing more oil and natural gas here in the U.S. could help lower energy and utility costs for American consumers. A majority of voters oppose government mandates that restrict consumer choice and more than 8 in 10 voters agree producing oil and natural gas here in America helps make our country more secure against foreign adversaries.

This strong support for oil and natural gas is the big takeaway heading into November as the poll surveyed voters in 7 different swing states including Arizona, Georgia, Michigan, Nevada, North Carolina, Pennsylvania, and Wisconsin. Those states will help decide whether Donald Trump or Kamala Harris wins the White House and if Republicans or Democrats take control of Congress.

## **Nation's Energy Future at Cross Road**

As we look ahead to November's elections and beyond, we need energy policy focused on facts and reality, not political ideology and hyperbole. We need a national energy policy based on science, the free market, and entrepreneurial spirit. Those who act on our behalf at all levels of government should use those principles as the foundation for the energy policy decisions. We must make it clear to our elected leaders that energy policy should not be a partisan talking point because it is too important and fundamental to our way of life.

"We stand at a crossroads for the nation's energy future and the choices policymakers make in 2024 and beyond will determine whether we build on America's energy progress or shift to foreign energy sources with lower environmental standards," said KIOGA President Edward Cross. "You can't address the risks of climate change without America's oil and natural gas industry, which continues to lead the world in emissions reductions while delivering affordable, reliable, and cleaner energy to all American."