



# PRESS RELEASE

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## MANUFACTURERS OPPOSE LEGISLATION TO REMOVE LNG CONSUMER PROTECTIONS

**WASHINGTON, DC** – Today, IECA sent a [letter](#) to the House Subcommittee on Energy, Climate, & Grid Security strongly opposing H.R. 647, the “Unlocking our Domestic LNG Potential Act of 2023.”

Paul Cicio, President and CEO of IECA stated:

Excessive LNG exports can negatively impact U.S. natural gas and electricity reliability and costs. The removed NGA provisions are essential to allow the U.S. Department of Energy (DOE) to act to protect consumers in the event of unforeseen circumstances that impact reliability and price and these provisions have had no impact on slowing down approvals of LNG exports.

U.S. 2021 natural gas consumption equaled 75.7 billion cubic feet per day (Bcf/d) and now a total of 41.9 Bcf/d of LNG export capacity is either operating, under construction, or approved and not under construction, this equals a volume of exports equal to 55 percent of U.S. demand. The pending applications and projects in pre-filing are equal to another 10.1 Bcf/d.<sup>1 2</sup>

The first responsibility of the U.S. Congress is to assure reliability and reasonable prices in the U.S. market, not to accelerate LNG exports. Increased LNG exports are inflationary. For example, in May 2022, national inventories fell 17 percent below five-year average levels, resulting in Henry Hub prices of over \$9.00/MMBtu, a level that is three times higher than in recent history. Increased LNG exports have a direct impact according to both the Federal Energy Regulatory Commission (FERC) and the Energy Information Administration (EIA).<sup>3</sup>

<sup>1</sup> Natural Gas, U.S. Energy Information Administration (EIA), <https://www.eia.gov/naturalgas/>

<sup>2</sup> North American LNG Export Terminals – Existing, Approved not Yet Built, and Proposed, Federal Energy Regulatory Commission, Last Updated on January 24, 2023, <https://www.ferc.gov/natural-gas/lng>

<sup>3</sup> “FERC Says LNG Export Growth Key Factor in Higher Summer Natural Gas, Electric Prices,” Natural Gas Intelligence, May 20, 2022, <https://www.naturalgasintel.com/ferc-says-lng-export-growth-key-factor-in-higher-summer-natural-gas-electric-prices/>