



# PRESS RELEASE

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**FOR IMMEDIATE RELEASE**

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## INDUSTRIAL CONSUMERS OF ENERGY OPPOSE H.R. 702

The Industrial Energy Consumers of America (IECA) [oppose](#) H.R. 702 because it repeals Section 103 of the Energy Policy and Conservation Act. Section 103 gives the President the ability to restrict exports of petroleum products, natural gas, petrochemical feedstocks, and coal in the event of unforeseen circumstances to protect the national interests of the country. This is a vital Executive Branch responsibility that should be maintained for the welfare of the country.

"IECA is not opposed to crude oil exports as long as the volume of exports is in the public and national interest," said Paul N. Cicio, President of IECA. "Section 103 provides the needed common sense safety net that the country expects and deserves."

The recent collapse of the global crude oil market that was not anticipated by anyone, confirms the need to maintain Section 103. It is important to not forget that the majority of global crude oil and natural gas supply is controlled by OPEC countries that can have very different economic and political motivations which could be counter to the best interests of the U.S.

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*The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.0 trillion in annual sales, over 2,900 facilities nationwide, and with more than 1.4 million employees worldwide. It is an organization created to promote the interests of manufacturing companies through advocacy and collaboration for which the availability, use and cost of energy, power or feedstock play a significant role in their ability to compete in domestic and world markets. IECA membership represents a diverse set of industries including: chemical, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, building products, brewing, independent oil refining, and cement.*