

A RESOLUTION

To urge Congress to protect the natural gas and oil industry from disproportionate tax increases or other punitive measures.

Be it resolved by the Senate of the State of Ohio:

WHEREAS, The natural gas and oil industry has provided the United States with a path to national security, economic prosperity, and environmental progress; and

WHEREAS, The industry supports 11.3 million jobs across the country, powers the nation's economy, and generates billions in revenue for the federal and state governments in rent, royalties, and corporate and income tax payments, including \$14 billion for state treasuries through severance taxes in 2019 alone; and

WHEREAS, The natural gas and oil industry contributes significantly to jobs in Ohio's communities and to state-of-the-art emissions reduction technologies; and

WHEREAS, The industry contributed more than \$58.7 billion to Ohio's economy in 2019; and

WHEREAS, The industry supported more than 375,000 jobs in Ohio, including accounting for more than \$24.6 billion in wages in 2019; and

WHEREAS, Direct industry jobs pay seven times higher than the federal minimum wage and 70% higher than the national average; and

WHEREAS, Research shows that every direct job in the natural gas and oil industry generates an additional 3.8 jobs in Ohio; and

WHEREAS, The industry's investments in the United States have led to a 15% decrease in household energy costs over the last decade--while costs for food, education, and health care have skyrocketed; and

WHEREAS, Those cheaper energy costs are crucial to working families in our communities and across the country; and

WHEREAS, The natural gas and oil industry should not be prevented from recovering costs that other industries are eligible to recover simply because the natural gas and oil industry operates in a different economic sector; and

WHEREAS, Federal tax law allows industries across the manufacturing sector to recover costs related to job creation and other operational investments; and

WHEREAS, These common tax mechanisms allow these industries to create jobs; invest in our communities; fund critical education, infrastructure, and social service programs; and deliver the energy that working families rely on every day; now therefore be it

RESOLVED, That we, the members of the Senate of the 134th General Assembly of the State of Ohio, in adopting this resolution, respectfully oppose federal policies that will increase the costs and taxes on the larger business community; and be it further

RESOLVED, That we, the members of the Senate of the 134th General Assembly of the State of Ohio, urge the Congress of the United States to fight any attempt to target the natural gas and oil industry by disproportionately increasing the tax burden, or by other punitive measures on the

companies that are leading our post-pandemic recovery; and be it further

RESOLVED, That these attempts are negatively impacting the constituents of the districts we represent; and be it further

RESOLVED, That the Clerk of the Senate transmit duly authenticated copies of this resolution to every member of the Cabinet of President Joseph R. Biden and Ohio's Congressional delegation and to the members of the Capitol Press Corps.

President _____ of the Senate.

Adopted _____, 20____