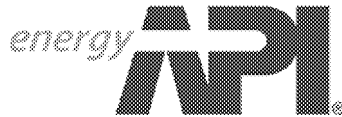


From: API Press [Press@api.org]
Sent: 8/6/2018 8:31:55 PM
To: API Press [Press@api.org]
Subject: News Release: Colorado Petroleum Council Responds to Initiative 97 Supporters' Submission of Signatures

NEWS



POWER
PAST
IMPOSSIBLE.ORG

FOR IMMEDIATE RELEASE

202.682.8114 | press@api.org

Colorado Petroleum Council Responds to Initiative 97 Supporters' Submission of Signatures

DENVER, August 6, 2018 – Today, supporters of Initiative 97 claim to have submitted the sufficient number of signatures to the Colorado Secretary of State's office. Initiative 97 is a measure that would essentially ban 85 percent of Colorado's natural gas and oil development on non-federal lands, doing irreparable harm to Colorado's employment, economy, and energy security by mandating a 2,500-foot setback between natural gas and oil sites and occupied structures and "vulnerable" areas.

"The passage of the ill-conceived Initiative 97 would be utterly destructive to Colorado. It would decimate the future of the natural gas and oil industry and wreak havoc on our state's economy," said Tracee Bentley, executive director of the Colorado Petroleum Council. "Should Initiative 97 qualify for the ballot, there will not be an issue that would have a more devastating impact on the statewide ballot this year. This disastrous proposal will negatively impact every Coloradan's pocketbook, will reduce the quality of life that we value in Colorado, and cost thousands of jobs.

"Our industry's top priority is the health and safety of the communities in which we work and our employees," Bentley added. "We are committed to continuing the conversation about safe and responsible energy development with stakeholders from across the political spectrum, but this proposal would not achieve those goals. Every Coloradan should be prepared to soundly reject this proposal."

The Colorado natural gas and oil industry currently supports over 232,900 jobs and provides \$31.4 billion per year in economic benefit to the state. Initiative 97 would decimate both. A study by the Common Sense Policy Roundtable estimates that the state could suffer a loss of 100,000 jobs and more than \$1 billion in tax revenue by 2030.

The Colorado Petroleum Council is a division of the American Petroleum Institute, which represents all segments of America's oil and natural gas industry. Its more than 600 members produce, process, and distribute most of the nation's energy. The industry supports 10.3 million U.S. jobs and is backed by a growing grassroots movement of more than 40 million Americans.

###