



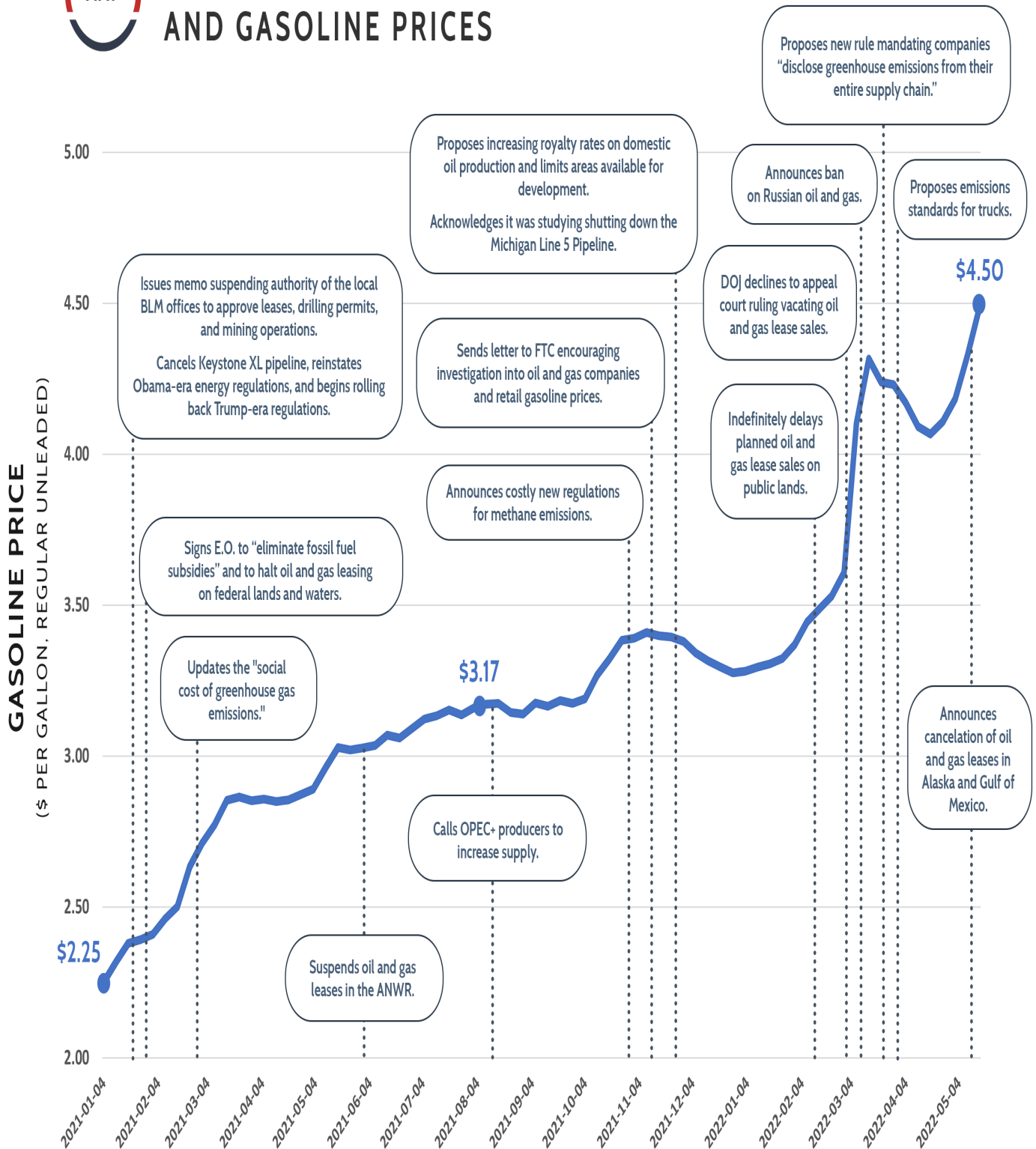
Infographic

Biden Administration Actions and Gasoline Prices

DOUGLAS HOLTZ-EAKIN | MAY 24, 2022



BIDEN ADMINISTRATION ACTIONS AND GASOLINE PRICES



1/20/21 On the first day in office:

- Issues memo [suspending the authority of the local Bureau of Land Management offices](#) to approve leases, drilling permit, and mining operations.
- Cancels the Keystone XL pipeline, [killing 11,000 jobs](#).
- Reinstates [Obama-era](#) energy regulations and begins the process of [rolling back](#) Trump-era regulations.

1/27/21 In the first week in office, signs executive order to “[eliminate fossil fuel subsidies](#)” and halt oil and gas leasing on federal lands and waters.

2/26/21 Updates the “[social cost of greenhouse gas emissions](#).”

6/1/21 Suspends oil and gas leases in the Arctic National Wildlife Refuge.

8/11/21 Calls on [OPEC+ producers to increase supply](#) to help curb rising oil prices.

11/2/21 Announces [new regulations for methane emissions](#) which are expected to [cost U.S. producers over \\$1 billion a year](#).

11/17/21 Sends letter to Federal Trade Commission Chair Khan encouraging an [investigation into oil and gas companies](#) and retail gasoline prices.

11/26/21 Explores multiple policies that would target American-made energy:

- Proposed [increasing royalty rates](#) on domestic oil production and [limiting](#) areas available for development, which would ultimately make it more expensive to drill for oil and gas on public lands.
- Acknowledged it was “[studying](#)” shutting down the Line 5 Pipeline in Michigan.

2/19/22 Indefinitely delays [planned oil and gas lease sales](#) on public lands.

3/1/22 DOJ [declines to appeal](#) a court ruling vacating oil and gas lease sales.

3/8/22 Announces [ban on Russian oil and gas](#).

3/21/22 Proposes new rule to mandate companies to “[disclose greenhouse emissions from their entire supply chain](#).”

- The rule will likely be [costly for businesses](#) and [make it more difficult](#) for U.S. oil and gas companies to fund their operations.
- Starving U.S. oil and gas producers of financing could “[have the unintended consequence of driving most of the production to national oil companies](#),” foreign state-owned or controlled oil companies such as PetroChina and Venezuela’s PDVSA.

3/28/22 Proposes [emissions standards](#) for trucks that would “[regulate conventional trucks out of existence](#).”

5/11/22 Announces [cancellation of oil and gas leases](#) in Alaska and the Gulf of Mexico.