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John (Jack) R. Venrick

From: "CFACT" <cfact@cfact.org>
To: "Jack Venrick" <jacksranch@skynetbb.com>
Sent: Friday, October 21, 2011 7:08 AM
Subject: What the frack is going on here?

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Hydraulic fracturing is key to America's energy renaissance

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By Paul Driessen, CFACT Senior Policy Advisor

Hydraulic fracturing sends "huge volumes of toxic fluids" deep underground at high pressure, to fracture shale rock and release natural gas, Food & Water Watch claims. "Billions of gallons of toxic fluids" will "contaminate" groundwater and drinking water "for generations." We need to "Ban Fracking Now."

Environmentalists used to support "clean natural gas." Whence the intolerant new attitude?

Oil companies have been using hydraulic fracturing for 60 years to get the most petroleum possible from grudging rock formations deep beneath the Earth. A few years ago, Mitchell Energy and others combined HF with horizontal drilling to tap into hydrocarbon-rich shale deposits that previously refused to surrender their energy riches. Countless fracking operations later, the results have been spectacular.

Tapping the Marcellus, Bakken, Barnett, Haynesville and other formations has created jobs, generated revenues and rejuvenated moribund industries in many states that have shale deposits or manufacture the fluids, pipes and other equipment used in these operations. US natural gas production and estimated reserves have soared, and wellhead prices have dropped from $11 per thousand cubic feet in 2008 to $4 today. Canada is actively drilling, while Poland and Britain are evaluating early exploration results.

The Fort Worth Chamber says fracking supports 110,000 direct and secondary jobs in the region and added billions in property and sales tax revenues. Loren C. Scott & Associates calculates that shale drilling has added $11 billion to Louisiana's economy. Pennsylvania's Labor and Industry Department reports that HF has already generated 72,000 jobs and $1.4 billion in state tax revenues, and could bring another $20 billion by 2020. West Virginia and North Dakota report similar success.

Soaring supplies and plummeting prices have persuaded Dow, Shell, Sasol, Ormet and other companies to open, reopen or expand plants to produce ethylene, petrochemicals, aluminum – and more jobs.

That's excellent energy and economic news, at a time when we sure could use a little good news.

Certainly, with all this activity going on – much of it in states that haven't seen much drilling in decades, if ever – there is a clear need for regulations and oversight. We need to ensure that drilling and fracking are done properly, and chemicals are handled, disposed of and recycled correctly, to prevent harm to human health, wildlife habitats and environmental quality. While most shale gas deposits are thousands of feet below groundwater aquifers and drinking water supplies, we need to ensure that well casings are properly installed and cemented, so that there is no danger of contamination.

But ban hydraulic fracturing – and abandon these revenues and jobs? What the frack is going on here?

Think about it. This is free enterprise in action. It pays its own way. It doesn't need subsidies, mandates, tariffs, or bureaucrats and politicians deciding which companies and industries win or lose. HF generates real, sustainable jobs, plus significant tax and royalty revenue, right here in America. It provides energy that works 24/7/365 … and is far cheaper than land-hungry wind turbine and solar panel installations. In fact, the shale gas revolution is making it even harder to justify these "renewable energy alternatives."

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