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In the offshore drilling debate, whose interests are spoken for?

By: Doug Clark

Visions of drilling in the oil-rich waters off North Carolina's coast may stir the imaginations of some Tar Heel politicians, but a realistic approach to resource development is best for the state.

Offshore oil or natural gas exploitation is highly speculative and risky. Fishing and tourism are valuable industries today. Protecting their viability deserves first consideration.

The Obama administration took what it called an early step last week to open portions of the Atlantic seaboard to offshore drilling. North Carolina leaders immediately welcomed the move, although some said it didn't go far enough.

The U.S. Department of the Interior will accept public comments on potential lease sales during the latter part of the 2017-2022 planning period for coastal waters off Virginia, North and South Carolina and Georgia. These areas would be at least 50 miles from land to "minimize multiple use conflicts," the department said. Those include military, renewable energy, commercial and recreational fishing, critical habitat needs for wildlife and environmental concerns.

Gov. Pat McCrory, a long-time proponent of offshore drilling, welcomed the announcement. "Responsible exploration and development of oil and gas reserves off our coast would create thousands of good-paying jobs, spur activity in a host of associated industries, generate billions of dollars in tax revenue and move America closer to energy independence," he said in a statement. He also questioned the 50-mile limit as too restrictive.

Sens. Richard Burr and Thom Tillis have proposed a 30-mile limit. Tillis called the Obama administration proposal "wholly inadequate" and said it would prevent states from "unlocking their full energy potential."

The boundaries could be negotiated. Yet, reaching an imagined goal of "full energy potential" could infringe on the potential of other industries or activities. One interest shouldn't be advanced at the expense of others when appropriately balanced development is possible. This is a long-term opportunity, not a windfall to be grabbed today without a care for tomorrow.

Not much is known about the actual potential of Atlantic seaboard oil and gas. It's probable, however, that exploitation of it now offers limited benefits when oil prices are low globally and other fields can be tapped at much less cost. Waters off North Carolina's coast weren't called the "Graveyard of the Atlantic" because ships found smooth sailing. Oil companies will face plenty of difficulties if they decide to drill out there. The possible safety hazards must be thoroughly studied before anyone begins pumping oil. A spill washing ashore on North Carolina's beaches is a risk that must be taken seriously.

If the Obama administration's commitment to offshore oil drilling is in question, the answer is patience. A new president will be elected next year. Nothing will happen before then. If there are

commercially viable deposits of oil and natural gas below the Atlantic seabed, they aren't going anywhere. They will be more valuable in the future than they are today. Imagine that.