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Bill Allowing More Offshore Drilling Introduced to Congress

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The Infrastructure Jobs and Energy Independence Act was introduced on May 12, 2011, and seeks to allow more offshore drilling in order to reduce U.S. reliance on imported fuels and create jobs. The bill was introduced by a bipartisan group of four congressmen, Democrats Jim Costa of California and Tim Walz of Minnesota in collaboration with Pennsylvania Republicans Tim Murphy and Bill Shuster.

The bill contains no new taxes or increase of existing taxes, and would allow drillers to reach naturalgas reservoirs that could fuel industry in the U.S. for 63 years and the U.S. oil industry for 80 years, and also create 1.2 million jobs per year.

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