G O V E R N O R  P H I L  B R Y A N T

2014 IOGCC Annual Conference
“Energy is the lifeblood of our country and the soul of our economic development.”
Between now and 2040, energy consumption will rise over 56% across the world.

China and India will be the leading consumers of energy growth.

Led by an expanding middle class and long term economic growth.
Fossil fuels account for over 80% of world energy use by 2040.

Petroleum and coal will remain the largest sources of fuel for energy consumption.

Natural gas is the most rapidly growing fossil fuel at almost 2% per year.
Tuscaloosa Marine Shale in Mississippi

- Over 1.4 million barrels of oil have been produced from Mississippi TMS through July 2014
- Severance Tax Legislation passed in 2013 helped make Mississippi attractive to investors
- Severance tax went from 6% to 1.3% for 30 months, or until payout of the well
Activity Continues to Grow

- There are 24 producing wells reporting in the Mississippi TMS
- There are 20 wells currently drilling
- Total of 216 permitted wells for future drilling
States First Main Ideas:

• Regulations are best set by states
• States are Incubators of Regulatory Innovation
• State Permitting is Safe, Effective, and Timely (MS is #2 for permitting speed)
• Businesses can choose which states best suit their needs
• States have been leaders since 1930s

Empowering states to create solutions through:

• Ensuring transparency in regulatory development and implementation
• Engaging in collaboration and inclusion with all stakeholders
• Developing all resources in order to create jobs at home and energy stability for future generations
• Evolving regulations to meet technological innovation
• Setting world standards for compliance and enforcement in environmental regulation
EPA 111(d)

- Proposed rule to require states to reduce CO2 emissions from existing power plants

- Mississippi Energy Institute (MEI) estimates cost to Mississippi ratepayers of complying with the proposed rule at $14.2 billion

- Estimated Mississippi land requirements for new renewable generation
  - 21,000 acres of solar panels
  - 48,000 acres of wind mills
Waters of the United States (WOTUS)

- Proposed rule would put Clean Water Act jurisdiction over all areas that have any connection to downstream navigable waters.

- The change would give federal regulators substantial discretion to claim jurisdiction over most any water or wet area.

- The result would be more confusion and uncertainty for the regulated community, including farmers, private business, and local governments.

- The increased costs in agriculture and forestry alone could have a detrimental effect on Mississippi’s economic vitality.
ONE MISSISSIPPI. TWO MISSISSIPPI. THREE MISSISSIPPI.

Mississippi Development Authority Marketing