

US House passes bill to lift oil export ban, veto looming

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Washington: The US House of Representative passed a bill on Friday to appeal the 40-year-old oil export ban, but its future was uncertain facing a veto threatened by the White House.

The House approved the bill by 261 to 159 lifting the crude oil export ban first put into place in December 1975 to counter the 1970s Arab oil embargo against Western countries which has once caused US domestic gasoline prices to skyrocket.

But with only 26 Democrats voting in favour, the bill failed to gain the 290 votes necessary to overturn a presidential veto.

Representatives who support lifting the ban believed the current oil supply situation is quite different from the time the ban was first enacted as right now the US is the largest oil and gas producer in the world and the US crude oil output has reached a historical high level.

"The US daily production of oil has increased dramatically in the past 14 years. That number was projected to continue to increase due to advances in technology," said Gregg Harper, a Representative from the state of Mississippi, before the vote.

"The companies need new market. At this point the ban is not protecting the economy. Instead the economy is being restricted and Americans are being denied jobs," Harper said.

However, the White House threatened to veto the bill on Wednesday, saying it "is not needed at this time."

The Senate Energy and Natural Resources Committee and the Senate Banking Committee have approved similar bills to lift the oil export ban in the past few weeks.

But the outlook for the Senate to approve the House version bill is not high at present because the supports are mainly from Senate Republicans and few Senate Democrats want to join in.

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