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WASHINGTON, D.C. Dec. 11 -- U.S. Senator Bob Dole (R-Kans.) today said passage of his amendment deleting intangible drilling and development costs as a preference item under House Bill 13270 was a "victory for the independent oil producers and the economies of our oil and gas producing states."

In a statement on the Senate floor, Dole said, "The producer of not more than 3,000 barrels of oil a day would receive the greatest benefit from this legislation. Approximately 90% of all Kansas oil producers fall into that category.

"Reports indicate Kansas is an area of great oil-producing potential. However, the lack of incentives -- not the lack of prospects -- has been the main cause of a sharp reduction in exploration drilling during the past 12 years.

"The oil and natural gas production industry means a half billion dollars annually to the Kansas economy and affects nearly 28,000 employes. These tax incentives will give new vigor to the economy of Kansas and other oil and gas producing states and all consumers will benefit by increased oil and gas supplies."