

News & Insights

OKC Oil & Gas Attorney Eric Money for Energy Wire - 3 things to know about Biden's oil regs

July 24, 2023

EnergyWire

<https://www.eenews.net/articles/3-things-to-know-about-bidens-oil-regs/>

The Biden administration's proposed revamp of the federal oil and gas program caught plenty of notice from Republican lawmakers and industry for how it would dramatically increase the cost of drilling on public lands.

But even the draft regulation's more obscure elements could make waves for drillers — and federal coffers.

Oil industry observers are still wading through the more than 300-page rule package published by the Bureau of Land Management on Thursday, but all agree that the administration's new regime for public lands would have drillers paying more. That includes higher royalties and — for the first time since the 1950s and '60s — hiking up required bonding, the money secured ahead of drilling to cover cleanup costs when wells are abandoned.

"The big takeaway that many have seen from the proposed rules is that, if enacted, exploring for oil and gas on federal lands will be more expensive," said Eric Money, an attorney with Hall Estill specializing in oil and gas law. [READ MORE](#)

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