



Biden Halts Major Natural Gas Project, Potentially Putting Up To 70,000 Out Of Work

The provisional suspension of pending decisions regarding the export of Liquefied Natural Gas (LNG) to non-FTA countries was announced by the White House on Friday.

It is a move which will likely result in a major reduction in U.S. energy independence along with potential layoffs for thousands of natural gas workers.

This suspension would remain in effect until the Department of Energy could provide updated analyses for authorizations.

“As Republicans in Congress continue to deny the very existence of climate change while attempting to strip their constituents of the economic, environmental and health benefits of the President’s historic climate investments, the Biden-Harris Administration will continue to lead the way in ambitious climate action while ensuring the American economy remains the envy of the world.” the Biden administration wrote in a statement announcing the move.

There will be significant disruptions to projects worth billions of dollars, and critics argue that the actions of President Biden will negatively impact Europe’s ability to generate electricity independently of Russian gas.

The ongoing hostilities in the Middle East, could also endanger the flow of natural gas supplies through the Strait of Hormuz, through which approximately a quarter of the world’s supplies pass, causing even more supply disruptions.

Towards the end of January, a group of proponents of the oil and gas industry penned a letter to Energy Secretary Jennifer Granholm opposing the proposed modification to the permitting procedure for U.S. LNG exports.