

FOR IMMEDIATE RELEASE

U.S. Spent Over \$30 Billion for Foreign Oil in April

Highest Monthly Spend on Foreign Oil This Year

Dallas – May 17, 2010 –In his monthly update on the level of foreign oil imports in the U.S., energy expert T. Boone Pickens said that based on the latest figures from the U.S. Department of Energy’s Energy Information Administration (EIA), the U.S. imported 65 percent of its oil, or 369 million barrels in April 2010, sending approximately \$31 billion, or \$719,157 per minute, to foreign countries.

“We spent more—\$31 billion—on foreign oil in the month of April than any other month yet in 2010. That’s more than a billion dollars a day and a sad step in the wrong direction,” said Pickens. “As the economy recovers, demand and prices will continue to increase. Instead of enriching other countries, we need to get off OPEC oil and make better use of our own abundant supply of natural gas. Using natural gas as a transportation fuel is a non-partisan issue, and now is the time to act.”

Currently, there is bipartisan legislation in both the House and Senate that would advance the use of natural gas. H.R. 1835 and S. 1408 (The NAT GAS Act) and The American Power Act, unveiled last week, all contain language that would replace foreign oil/diesel/gasoline with cleaner, abundant domestic natural gas in America’s heavy duty fleets.

About the Pickens Plan

Unveiled on July 8, 2008 by T. Boone Pickens, the Pickens Plan is a detailed solution for ending the United States’ growing dependence on foreign oil. That year, when oil prices reached \$140/barrel, America was spending about \$700 billion for foreign oil, equaling the greatest transfer of wealth in history. That figure has decreased some while oil prices have retreated, but the U.S. is still dependent on foreign nations for nearly 70 percent of its oil, representing a continuing national security and national economic threat. The plan calls for expanding the use of domestic renewable resources, such as wind and solar, in power generation and using our abundant supplies of natural gas as a transportation fuel alternative to OPEC oil.

More than 1.6 million people have joined the Pickens Army through the website www.pickensplan.com <<http://www.pickensplan.com/>> , which has had over 20 million hits. For more information on the Pickens Plan please visit our website www.pickensplan.com <<http://www.pickensplan.com/>> .

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