

## **Energy Expert T. Boone Pickens Outlines Plan to Cut Foreign Oil Dependency in New Whiteboard Presentation**

*First Video in Series of Five Released on Pickens Plan Website*

*U.S. Spent \$27.3 Billion on Foreign Oil in June*

**Dallas – July 15, 2010** – T. Boone Pickens today launched the first in a new series of whiteboard video presentations, outlining the role natural gas can play in helping to achieve President Barack Obama’s campaign pledge to cut all imports of oil from the Middle East in 10 years. The video can be seen at [www.pickensplan.com/whiteboard2010](http://www.pickensplan.com/whiteboard2010).

“There are eight years left on the President’s campaign pledge to eliminate Middle East oil in 10 years, and we want to help him and our nation get there,” said Pickens. “The Pickens Plan is the only real plan that can make dramatic progress on that goal using our abundance of natural gas as a transportation fuel. We encourage Congress and all Americans to get behind this plan now - there is no more time to waste. We have an opportunity and we need to take advantage of it.”

In the whiteboard presentation, Pickens details how switching 8 million 18-wheelers to run on natural gas could cut the United States’ dependence on OPEC oil in half. This plan is included in several pieces of legislation, including The NAT GAS Act (H.R. 1835 and S. 1408), the American Power Act (S. 1733), introduced by Senators John Kerry (D-Mass.) and Joe Lieberman (I-Conn.), and the Next Generation Energy Security Act (S. 3535), introduced by Senators Saxby Chambliss (R-GA) and Richard Burr (R-NC).

“You’ll cut down \$100 billion on 8 million vehicles,” Pickens said. “\$100 billion creates one heck of a lot of jobs in the United States. We’re going to fix the security issue right here with the 5 million OPEC barrels and in eight years, the problem will be solved. Every president since Richard Nixon has said ‘elect me and we’ll be energy independent.’ Not one of them delivered on it. This president is going to focus on it, and together, all Americans will solve the problem for the country.”

Halfway through the year, the United States has not made any significant changes to the amount of foreign oil imports. The latest figures from the U.S. Department of Energy’s Energy Information Administration (EIA) show that the U.S. imported 62 percent of its oil, or 362 million barrels in June 2010, sending approximately \$27.3 billion, or \$631,255 per minute, to foreign countries, Pickens said in his latest monthly update on foreign oil imports.

“America is as close to an energy plan as it’s been in 40 years,” Pickens said. “We can’t let any more time go by as we continue to spend \$27.3 billion per month on foreign oil. We have to act now or risk watching oil rise to \$300-\$400 a barrel in the next ten years, with import numbers jumping to 75 percent. So instead of spending \$365 billion a year

on foreign oil, we would be wasting \$1 trillion a year. That just won't work. Congress needs to move fast to enact legislation promoting the greater use of natural gas as a transportation fuel. The future of our economy and national security depend on it.”

The whiteboard presentation is the first in a series of five videos that will be released in the coming weeks. Pickens' first whiteboard presentation was released during the launch of the Pickens Plan in July 2008. It has become a hit with the online community, having drawn more than 1.5 million views.

### **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) <<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) <<http://www.pickensplan.com/>> .

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