



JOHN M. SCHRODER

LOUISIANA STATE TREASURER

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Louisiana Treasurer John M. Schroder joins State Financial Officers Foundation in Declaration of America's Energy Independence

BATON ROUGE, LA – Louisiana State Treasurer John M. Schroder and fellow members of the State Financial Officers Foundation (SFOF) sent a [letter to President Joe Biden](#) today addressing concerns regarding his ESG (Environmental, Social, and Governance) initiatives. As SFOF Policy Chair, Treasurer Schroder is leading the charge in supporting policies to expand energy production and urging the Biden Administration to focus on investments in American energy to protect the U.S. economy. Treasurer Schroder recognizes the importance of protecting Louisiana's vital oil and natural gas industry, one of the biggest in the state in terms of economic impact, taxes paid, and people employed.

"I stand with other treasurers, auditors, and financial officers and reject President Joe Biden's domestic oil and gas policies. It's disastrous and hurtful to American consumers and producers and further crushes Louisiana families and jobs," says Treasurer Schroder.

According to a [2020 ICF International report](#), Louisiana's oil and gas industry provided \$73 billion to the state GDP and supported 249,800 jobs in 2019. Louisiana is also uniquely positioned to help meet global demands for a stable supply of reliable and affordable clean energy.

"While Biden is pushing the social cost of carbon, he neglects our governmental research that American oil and natural gas production is cleaner and safer than foreign oil," says Treasurer Schroder. "Instead, we must create foreign oil and gas energy independence. Furthermore, I am confident that Louisiana's oil and gas industry will continue to be in front of the movement to offer cleaner energy production while incorporating more carbon-friendly initiatives."

*[Press release from SFOF](#)

* [FOX Business report on Financial officers from 27 states demand Biden bolster domestic energy production as gas prices climb](#)

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For more information or to schedule an interview with Treasurer Schroder, contact Pamela Matassa at (225) 432-9299 or pmatassa@treasury.la.gov.

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