

By: Darby

H.R. No. 127

R E S O L U T I O N

1 WHEREAS, Hundreds of employees, advocates, and allies of the
2 energy industry are gathering in Austin on February 4, 2025, in
3 celebration of Texas Energy Day at the State Capitol; and

4 WHEREAS, Contributing to an unprecedented level of American
5 energy security, Texas leads the nation in oil and natural gas
6 production, pipeline miles, refining capacity, storage,
7 processing, and exports; 2024 was a groundbreaking year for the oil
8 and natural gas sector, helping the state move closer to reaching
9 Governor Greg Abbott's goal to surpass France as the
10 seventh-largest economy in the world; and

11 WHEREAS, The Texas oil and natural gas industry paid a record
12 \$27.3 billion in state and local taxes and state royalties in 2024;
13 this revenue supports such essential services as education,
14 transportation, and health care, as well as infrastructure via the
15 State Highway Fund, Permanent School Fund, Permanent University
16 Fund, and Economic Stabilization Fund, all of which are funded
17 almost exclusively by the oil and natural gas sector; in fiscal year
18 2024, Texas school districts received \$2.92 billion in property
19 taxes from pipelines, gas utilities, and mineral properties
20 producing oil and natural gas, and Texas counties received \$1.03
21 billion in these property taxes; since 2007, when the Texas Oil &
22 Gas Association began compiling this data, the industry has paid
23 more than \$257.6 billion in state and local taxes and state
24 royalties; not included in this sum are taxes paid on office

1 buildings and personal property or hundreds of billions of dollars
2 in payroll; and

3 WHEREAS, Almost 500,000 Texans are directly employed by the
4 oil and gas industry, and they are some of the highest-paid workers
5 in the state; in addition, every direct job creates an additional
6 two roles with nearly 1.4 million total jobs supported across the
7 industry; and

8 WHEREAS, This dynamic industry exerts an enormous ripple
9 effect that benefits other sectors of the economy, improving the
10 prosperity and social progress of communities across Texas and
11 around the world; nearly all of the items we use every day, from
12 pharmaceuticals and electronics to cosmetics and clothing, are made
13 from petroleum products; and

14 WHEREAS, Thanks to abundant natural resources, generational
15 knowledge, and bold leadership, the Texas oil and gas industry
16 plays a pivotal role in powering modern life, preserving American
17 economic vitality and energy security, and promoting stability for
18 our allies around the globe; now, therefore, be it

19 RESOLVED, That the House of Representatives of the 89th Texas
20 Legislature hereby recognize February 4, 2025, as Texas Energy Day
21 at the State Capitol and extend to all those associated with the oil
22 and gas industry sincere best wishes for continued success.