The original documents are located in Box 28, “4/5/76 - Signing Statement, Naval Petroleum Reserves Act of 1976” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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SIGNING STATEMENT

THE PRESIDENT HAS SIGNED...

NAVAL PETROLEUM RESERVES ACT OF 1976

MONDAY, APRIL 5, 1976

SECRETARY RUMSFELD
SECRETARY KLEPPE
ADMINISTRATOR ZARB

DISTINGUISHED MEMBERS OF THE HOUSE AND SENATE
JUST OVER TWO YEARS AGO THE ARAB OIL EMBARGO TAUGHT US THE UNITED STATES HAD BECOME FAR TOO DEPENDENT UPON OTHER NATIONS FOR OUR OIL SUPPLIES.

WE LEARNED ALL TOO WELL THE HIGH PRICE OF ENERGY DEPENDENCE, BOTH IN TERMS OF INFLATION AND LOST JOBS.

OVER A YEAR AGO, IN MY FIRST STATE OF THE UNION MESSAGE, I SET FORTH GOALS FOR REGAINING OUR ENERGY INDEPENDENCE AND A COMPREHENSIVE PROGRAM FOR ACHIEVING THOSE GOALS.
SHORTLY THEREAFTER, I SUBMITTED TO THE CONGRESS MY COMPREHENSIVE ENERGY INDEPENDENCE PLAN, WHICH CONTAINED SPECIFIC PROGRAMS TO ENCOURAGE CONSERVATION AND INCREASE DOMESTIC PRODUCTION.

ONE OF MY PROPOSALS CALLED FOR DEVELOPMENT AND PRODUCTION OF OUR NAVAL PETROLEUM RESERVES.

THIS STEP IS ESPECIALLY IMPORTANT BECAUSE IT IS ONE ACTION WE CAN TAKE TO GET AN IMMEDIATE INCREASE IN DOMESTIC OIL PRODUCTION, THEREBY LESSENING OUR RELIANCE ON IMPORTED OIL.
ACCORDINGLY, TODAY I SIGN INTO LAW THE NAVAL PETROLEUM RESERVES PRODUCTION ACT OF 1976. THIS ACT DIRECTS THE SECRETARY OF THE NAVY TO BEGIN FULL-SCALE PRODUCTION FROM THE TWO PETROLEUM RESERVES IN CALIFORNIA, INCLUDING ELK HILLS, AND FROM ONE IN WYOMING.

WHEN IN FULL PRODUCTION, THESE THREE RESERVES WILL PROVIDE MORE THAN 300,000 BARRELS OF OIL PER DAY — WHICH REPRESENTS ABOUT FOUR PERCENT OF WHAT WE NOW IMPORT DAILY FROM FOREIGN SUPPLIERS.
THE NEW ACT ALSO MAKES IT POSSIBLE FOR PRODUCTION FROM THE NAVAL RESERVES TO CONTRIBUTE DIRECTLY TO THE CREATION OF THE STRATEGIC PETROLEUM RESERVE AUTHORIZED IN THE ENERGY POLICY AND CONSERVATION ACT WHICH I SIGNED ON DECEMBER 22, 1975.

ONCE ESTABLISHED, THE STRATEGIC RESERVE WILL PROVIDE BOTH A DETERRENT TO FUTURE EMBARGOES AND A SIGNIFICANT MEANS TO OFFSET THE EFFECTS OF ANY FUTURE SUPPLY INTERRUPTION.
THE STRATEGIC RESERVE WILL PERMIT US TO HAVE NEEDED PETROLEUM MUCH MORE READILY AVAILABLE IN THE CASE OF AN EMERGENCY FOR OUR ARMED SERVICES AND OTHER CRITICAL NATIONAL NEEDS.

THE ACT ALSO REDESIGNATES THE NAVAL RESERVE IN ALASKA AS A NATIONAL PETROLEUM RESERVE TO BE MANAGED BY THE INTERIOR DEPARTMENT. THIS ACT IS AN IMPORTANT STEP TOWARD REVERSING OUR DECLINING DOMESTIC OIL PRODUCTION. BUT OTHER STEPS MUST BE TAKEN.
EIGHTEEN MAJOR ENERGY PROPOSALS STILL AWAIT CONGRESSIONAL APPROVAL. I URGE THE CONGRESS TO MOVE AHEAD ON THESE 18 INITIATIVES, SO THAT AS WE CELEBRATE OUR 200th YEAR OF INDEPENDENCE, WE TAKE AFFIRMATIVE ACTION TOWARD ACHIEVING ENERGY INDEPENDENCE AS WELL.