

The Unfortunate End to the Keystone XL Pipeline Saga

Yesterday, TC Energy officially terminated the Keystone XL pipeline project after more than a decade of efforts. The move is a direct result of President Biden's decision to cancel the permit for the 1,200 mile oil pipeline on his first day in office.

The backstory: This Keystone XL pipeline would have been capable of delivering over 800,000 barrels of crude oil per day from Alberta, Canada, to Steele City, NE, where it would have connected with existing facilities to reach U.S. Gulf Coast refiners to meet critical needs for transportation fuel and useful manufactured products. The project represented an \$8 billion investment and would have created thousands of American jobs and millions in tax revenue along the pipeline route.

Why it matters: The Keystone XL pipeline is one of the most studied infrastructure projects in American history, with numerous revisions and updates to reflect environmental and community concerns. Several extensive regulatory studies conducted over the past decade concluded the pipeline would enhance the American economy while protecting the environment. Despite positive reviews, the pipeline permit was denied by President Obama and cancelled by President Biden.

More than 1,000 construction workers were laid off after the President's decision, and an additional 7,000-plus would have been hired to complete the work. The decision to terminate the project is a blow to these workers, as well as the communities along the route that were banking on revenue to pay for needed schools and infrastructure. The cancellation of the project is also a black mark on U.S.-Canada relations and to private sector infrastructure investment.

Our take: "The American people will lose the most by not having access to affordable and reliable energy that would have been safely and efficiently transported by the pipeline." – Marty Durbin, Global Energy Institute President.

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