

My Intervention on the Offshore Petroleum Licensing Bill

John Redwood (Wok, Con):

I want to see far less imported LNG. Can the Minister give us some good news on what we might be able to achieve in getting more gas out, and will he ensure that many blocks—not just one—are put up for a licence round to get rid of that LNG?

Graham Stuart (Minister for Energy Security and Net Zero):

The estimate from the North Sea Transition Authority is that a billion of barrels of oil equivalent, including gas, would be lost if we did not have new licences. That is lost tax revenue for this country, on top of the 200,000 jobs and lower emissions—[Interruption.] So far, I have not mentioned the tens of billions of pounds of tax. [Interruption.] It is not surprising, given how comprehensively easy it is to destroy the Labour party's arguments, that the right hon. Member for Doncaster North keeps up his constant chuntering. He cannot win the argument while he is on his feet, so he sits there and tries interrupting those who can. If we do not have new licensing, which is Labour's policy, we will see emissions go up in the short term; 200,000 jobs undermined; tens of billions in tax not brought into the public Exchequer; and—for those who care about dealing with the climate emergency—we will lose the very engineering skills and talent that we need to retain in this country in order to make the transition.