



May 1, 2026

The Honorable Matthew Giacona
Acting - Director
Marine Minerals Administration
Office of Regulatory Affairs
1849 C Street, NW
Washington, DC 20240

Subject: Risk Management and Financial Assurance for OCS Lease and Grant Obligations, RIN 1010-AE26.

Dear Director Giacona,

The American Petroleum Institute (API) submits this letter to request a 60-day extension to the public comment period for the recent Risk Management and Financial Assurance for OCS Lease and Grant Obligations, RIN 1010-AE26, that was published on March 9, 2026. The proposed 60-day comment timeframe for Public Comment Submission related to the rule filing is not adequate for commenters to review the detailed changes proposed in the rulemaking, conduct adequate studies to inform agency assertions of investment, and to consider alternatives and provide the agency with requested critical feedback necessary to shape the proposed regulations.

API is the only national trade association representing all facets of the oil and natural gas industry, which supports more than 10 million U.S. jobs and nearly 8 percent of the U.S. economy. API's approximately 600 members including large, independent and small companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. API was formed in 1919 as a standards-setting organization and is the global leader in convening subject matter experts across segments to establish, maintain, and distribute consensus standards for the oil and gas industry.

API welcomes the chance to engage in open public comments on the most recent rulemaking regarding Risk Management and Financial Assurance for OCS Lease and Grant Obligations, but the timeframe for comment proposed by the agency is inadequate. Preparing comprehensive responsive comments to this request has required forming workgroups of industry subject matter experts that can review the BOEM proposals and provide specific recommendations of both financial and technical experts.

In addition, the commissioning of studies to help ensure responsive detailed factual data addressing BOEM's recommendations requires time to adequately complete and analyze to ensure that the results of those studies are relevant and interpreted correctly to address the rulemaking.



Finally, there is insufficient time for detailed data requests and subsequent analyses for cost to the government in the regulator impact analysis and comment. Particularly related to potential federal revenue loss.

Allowing experts an extra 60 days will allow for the appropriate technical and professional review of the proposals in the BOEM rulemaking, completion of appropriate studies, and the development of the critical comments that align with the importance of the issues addressed in the rulemaking. Thank you for your consideration of this request. If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads 'Tim Charters'.

Timothy Charters
Director, Upstream Policy

