

LARSON WELCOMES PRESIDENT TO GAS PRICE DEBATE

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WASHINGTON, DC – U.S. Congressman John B. Larson (CT-01) released the following statement today in response to President Bush's speech before the Renewable Fuels Association calling for the federal government to look into the illegal manipulation of gas prices:

I'm glad the President has finally recognized that Americans are feeling the squeeze at the gas pump. For months, the President and the Republican-controlled Congress have been sitting by idly, worrying about how to give oil executives their next big tax break. Meanwhile, families in Connecticut have been struggling with dramatic increases in the cost of filling up their gas tanks and heating and cooling their homes.

However, I've been calling for an investigation into gas price manipulation since John Mitchell, an oil dealer and former Republican mayor of South Windsor, came to me in February of 2005 with his concerns that his customers were being hurt by the artificial, speculative, and false means by which oil prices were being determined.

I have worked with my Democratic colleagues to try to end the restrictive practice of zone pricing, which forces gas stations to purchase their supply from a single wholesaler rather than shopping around for the best price. Additionally, I have cosponsored the Anti-Price Gouging Act (H.R. 3681) to make it illegal to drastically and baselessly raise the price of oil and other critical supplies during times of national disaster.

Also, I have cosponsored the Federal Response to Energy Emergencies Act (H.R. 3936) to give the Federal Trade Commission the explicit authority to investigate and punish those who artificially inflate the price of energy. The House Republican majority has repeatedly blocked this legislation when Democrats have tried to offer it on the floor of the House.

Finally, after hearing news last fall of record profits at Exxon Mobil alongside news of gas shortages caused by Hurricane Katrina, I joined with Congresswoman Rosa DeLauro (D-CT) to introduce the Consumer Windfall Excess Oil Profits Protection Act of 2005 (H.R. 4276) which would impose a windfall profit tax on oil and natural gas. The proceeds from these profits would be used to fund the Low-Income Home Energy Assistance Program (LIHEAP), which provides home heating assistance to low-income families, and for veterans' medical care provided by the Department of Veterans Affairs.

As you can see, my fellow Democrats and I have been trying to address this issue for over a year. It's an issue that affects families each and every day. Unfortunately, the President today offered the same, tired proposals: an investigation that won't be acted upon, suspension of environmental rules, and drilling in the Arctic National Wildlife Refuge. Instead, we should be focusing on long-term, alternative energy sources which will provide clean, domestically-produced fuels. America has the resources to do this and Connecticut is leading the way in fuel cell development.

Again, I appreciate the President joining the debate on gas prices. Hopefully, he and the Republican-controlled Congress will do more than just talk about the issue, they will work with Democrats to find solutions. Instead of leaving no oil executive behind, we should be working to put \$3 a gallon gas prices behind us.

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