

DEMOCRATIC VICE CHAIR PROMOTES PACKAGE OF ENERGY PRICE LEGISLATION

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WASHINGTON, DC – U.S. Congressman John B. Larson (CT-01), Vice Chair of the Democratic Caucus, today advocated for the passage of three Democratic bills to reduce energy prices for consumers.

Larson is a cosponsor of the Federal Response to Energy Emergencies Act (H.R. 3936), which would provide the Federal Trade Commission with the explicit authority to investigate and punish those who artificially inflate the price of energy. Over 100 House members, including Larson, have signed a discharge petition which would bring the bill to the floor for immediate consideration. The signatures of a majority of the House, 218 members, are needed for the petition to succeed.

Larson will also cosponsor the Prevent Unfair Manipulation of Prices (PUMP) Act when it is introduced this week by Representative Bart Stupak (D-MI). The bill would improve transparency and oversight of oil futures speculation, which currently uses fear, speculation, and greed to artificially set the price of oil.

Finally, Larson will introduce legislation to roll back the tax cuts that were given to the oil industry so that money can better be invested in programs like the Low Income Heating and Energy Assistance Program and alternative energy sources like fuel cells.

“Democrats are offering real solutions to this crisis,” stated Larson. “Instead of passing tax cuts for oil companies and oil executives, we should be passing these three bills to provide real relief to consumers struggling with gas prices over \$3 a gallon.”

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