

Energy Prices

Rising Energy Prices

Rather than reward oil companies with unneeded tax breaks and letting energy lobbyists write our national energy policy, I believe that Congress needs to take real action not only to provide short term energy relief to hard working Americans, but to develop long terms solutions that will free our nation from our dependence on foreign sources of oil and secure an innovative and independent energy future for our nation.

When the President signed the Energy Policy Act of 2005 (PL109-58) into law, supporters of the legislation claimed that it would ease demand, increase supplies of gas and oil, and reduce energy costs consumers and small businesses. However, over the past year the law has done little more than raise energy prices and dramatically increase oil company profits. In the Hartford area alone, prices have risen 77 cents in the past year to a current average of \$3.23 a gallon. While Americans are being squeezed by these record prices, oil companies are bringing in record profits and being given billions in federal tax breaks. Exxon Mobil, for example, made a profit of \$36.1 billion, up 31 percent from 2004.

Follow these links for more information on rising energy prices and what we are doing in Congress to try to solve the problem.

Gas Prices
Volatility in
the Futures Market
The Winter Home
Heating Season
Excess Oil
Profits