

## House Acts to Lower Gas Prices

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Rothman-backed legislation passes by veto-proof majority to force the Bush Administration to Suspend Oil Purchases for the Strategic Petroleum Reserve, which is 97% full.

(Washington, DC)-Last night, the House passed legislation strongly supported by Congressman Steve Rothman (D-NJ) that will lower record-high gas prices by suspending oil purchases for the Strategic Petroleum Reserve (SPR) until the end of the year. This move could save Americans 5 to 24 cents a gallon. Yet, President Bush has ignored repeated pleas from both Democratic and Republican Members of Congress to act.

"Gas prices have more than doubled since George W. Bush took office, from a national average of \$1.47 per gallon to an eye-popping \$3.72 per gallon. American families and small business owners are being squeezed without mercy and all Bush seems to do is shrug," said Rothman. "As President, he could have already suspended purchases for the reserve, putting 70,000 barrels of oil back on the market each day and relieving some of the upward pressure on prices. Now that both the Senate and House have passed legislation to do just that, with enough votes to override a Presidential veto, I call on Bush to stop stalling and work with Congress to lower gas prices."

An overwhelming majority of the House voted in favor of the Strategic Petroleum Reserve Fill Suspension and Consumer Protection Act (H.R.6022), which passed 385 to 25. Earlier in the day, the Senate passed a similar measure by a vote of 97 to 1. This level of support assures enough votes (two-thirds) to survive any veto by President Bush.

Last week, in a letter to the President, Rothman and his colleagues outlined why he should temporarily stop filling the reserve, which is currently about 97% full. That is the highest level ever and enough to meet our national security needs. Bush defended his failure to act by claiming that he doesn't think a suspension "would affect price." However, in 2006 Bush said the exact opposite when stopping the addition of 1.7 million barrels of oil to the reserve. In 2000, just the announcement of a moratorium on SPR deliveries dropped oil prices in the market from \$30 to \$20 per barrel.

Before Memorial Day, the House will consider additional legislation to lower gas prices, including a bill to hold OPEC-controlled entities and oil companies accountable for price fixing. The new Democratic majority in Congress will also vote on measures to substantially invest in renewable energy and efficiency and boost biofuel production from non-food crops.

"By suspending the fill, we can provide hard-working Americans with some immediate relief at the pumps. However, we must also continue to decrease our dependence on foreign oil and find alternative, renewable energy sources. Our

addiction to oil is hurting this nation," added Rothman.

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