

## *The Gouge Party*



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**Energy:** America was saved Tuesday from a Democratic Congress determined to do more damage to our economy and raise oil prices still higher. Energy taxes and eco-extremism make Democrats the real oil gougers.

The most absurd provision in the thoroughly ridiculous energy package offered by Senate Democrats this week was to make price gouging on oil and gas a federal crime, punishable by a fine of \$5 million if an energy emergency has been declared by the president at the time of such price fixing.

Democrats are, in effect, publicly warning the nation's oilmen that the next time they beat their wives they'll be sorry.

Dozens of investigations over the decades have not produced a scintilla of evidence that there has ever been any kind of Big Oil conspiracy to set gasoline prices. And dozens of states already have laws making gouging illegal.

What, unfortunately, is not illegal is Congress' ability to gouge motorists and natural gas and heating oil consumers by preventing us from extracting more of our own oil and gas.

Democratic senators failed on Tuesday to get the 60 votes needed on a bill to impose a 25% windfall profit tax on oil companies, as well as rescind tax incentives purportedly worth \$17 billion over a decade. Those breaks, by the way, are helping to expand U.S. oil refinery capacity.

But Democrats want to punish a handful of the biggest U.S. firms, giving foreign oil companies an edge over them, and have the government spend the \$17 billion on windmills and solar panels.

Imagine the Mideast's oil-rich terrorist sponsor states, along with a Big Oil Marxist thug like Venezuela's Hugo Chavez, watching America's self-destructive refusal to utilize our own domestic oil and gas.

How weak they must consider us when nearly a half dozen Republican senators, including John Warner of Virginia and Charles Grassley of Iowa, vote to treat those who provide our economy's lifeblood as if they were evil.

Our enemies see that the party that may gain control of the presidency in November can't even remember how windfall profit taxes under Jimmy Carter over a quarter-century ago devastated our economy by depressing domestic output and boosting imports.

On top of saving the country from the Democrats' new energy taxes, congressional Republicans are putting forward some smart remedies for our dangerous foreign oil dependence.

House Minority Leader John Boehner is touting Rep. Mac Thornberry's No More Excuses bill to use tax exempt bonds to encourage new oil refinery construction, make federal lands available for new refineries, lift Congress' ban on drilling along the Outer Continental Shelf (with its estimated 17 billion barrels of oil), open the Arctic National Wildlife Refuge for drilling, and encourage new nuclear plants with tax incentives.

Meanwhile, Rep. John Peterson will try to amend the Interior Department spending bill in the House Appropriations Committee this week to open America's deep-sea reserves, which have been off-limits for nearly three decades and which contain 86 billion barrels of oil and 420 trillion cubic feet of natural gas.

Killing the geese that provide our economy with black gold is no answer to high energy prices. Developing more of our own energy is vital not just for relief at the pump, but for our national security in the global war on terror. At least one party in Congress gets it.