

# **DEMOCRATS WORKING TO MAKE AMERICA ENERGY INDEPENDENT, LOWER GAS PRICES**

## **Headline: US begins to break foreign oil addiction**

*“ The US is starting to break its ‘addiction’ to foreign oil as high prices, more efficient cars, and the use of ethanol significantly cut the share of its oil imports for the first time since 1977.” [Financial Times, 5/20/08]*

For the first six years of the 21<sup>st</sup> Century, President Bush and Republican Congresses relied on a 20<sup>th</sup> Century energy policy that failed to reduce America’s energy independence or address rising gas prices. It took the New Direction, Democratic-led Congress to commit to a cleaner, smarter energy agenda for America. Legislation enacted in the 110<sup>th</sup> Congress, including an increase in fuel efficiency and investments in alternative energy, is already making a difference in reducing the nation’s dependence on foreign oil and investing in a long-term, sustainable energy future. In the short-term, the Democratic Congress is committed to bringing real relief to Americans struggling with high gas prices.

## **Working to Address Rising Gas Prices**

- Enacted legislation to increase oil supply by temporarily suspending the fill of the Strategic Petroleum Reserve, the nation’s crude oil stockpile. (H.R. 6022)
- Gave the Federal Trade Commission new authority to crack down on those manipulating wholesale energy markets to keep prices high. - Energy Independence and Security Act. (H.R. 6)
- Approved the Gas Price Relief for Consumers Act (H.R. 6074) to hold the OPEC monopoly accountable for price fixing that flouts the free market and artificially drives up the cost of crude oil.
- Passed the Federal Price Gouging Prevention Act (H.R. 1252) to investigate price gouging by retailers who may be using the cover of high prices to unfairly inflate their rates even further.

## **Investing in a Sustainable, Energy Independent America**

- Enacted the landmark Energy Independence and Security Act (H.R. 6) that raised vehicle fuel efficiency for the first time in 32 years and increased the renewable fuels standard.
- Passed the Renewable Energy and Energy Conservation Act (H.R. 5351) to end unnecessary subsidies to oil companies making record profits and invest in clean, renewable energy and energy efficiency.
- Approved the Renewable Energy and Job Creation Act (H.R. 6049) to renew and expand tax incentives for renewable energy.
- Passed the Food and Energy Security Act (H.R. 2419) that promotes the development of biofuels, including those from non-corn sources.

## **Meanwhile, Republican ideas have run out of gas...**

The President and the Republican leadership in Congress seem to be in no hurry to abandon a failed energy policy that has given top priority to the nation’s oil companies rather than making America more energy independent.

- Renew push for drilling in ANWR, even though it would yield as little as a penny per gallon in savings – 20 years from now.
- Repeatedly oppose efforts to reduce rising gas prices and invest in alternative sources of energy.