

Statement of Rep. Henry A. Waxman
February 28, 2001

Today the Committee examines an issue of critical importance to the nation -- natural gas. We have a lot of witnesses today, so I will keep my remarks short.

While natural gas issues affect every state in the union, California is particularly affected because natural gas prices have soared far above the prices in other states. Natural gas prices are around \$9 per million BTU nationally, but prices have spiked as high \$36 in California. This is a major price differential and I hope the subcommittee can examine this important issue.

I look forward to hearing and reading the testimony we'll receive today. I know there are a number of California PUC filings before FERC and I look forward to getting an update on the status of these filings from Chairman Hebert.

I yield back the balance of my time.