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LARSON: Democrats committed to real solutions to energy crisis and rising gas prices

As gas prices continue to rise, Democrats committed to responsible energy policy to ease pain at the pump

WASHINGTON, DC ♦ U.S. Congressman John B. Larson (CT-01) released the following statement today as gas prices nationwide hit a nationwide high this week. Across the country, the average price for regular gasoline has surged to \$2.87 per gallon ♦ climbing 50 cents over the past two months. Some experts are predicting that gas prices could escalate to \$4 per gallon.

Earlier this month, Exxon Mobil announced that its first quarter profits increased by 10 percent, even after a year when it made \$39 billion---the most profits ever for any company. ConocoPhillips also saw their profits climb nearly 8 percent in the first quarter ♦ showing that oil companies continue to bring in huge profits while gas prices continue to rise. Last year, the six Big Oil companies made a record \$125 billion while consumers footed the bill.

□ **Gas prices are out of control. Today, in Connecticut drivers are paying some of the highest gas prices in the nation---upwards of \$3.15 a gallon□ a whopping 107 percent more than when President Bush took office in 2001. For six years President Bush and the complicit Republican Congress failed to enact a comprehensive energy strategy that would help stabilize the cost of gas and make America more energy independent. The bad decisions of the past six years have forced millions of families to choose between a bag of groceries and filling up their gas tanks.**

□ **Democrats are offering real solutions to this crisis. In the first 100 hours we passed the CLEAN Energy Act of 2007, to repeal \$14 billion in subsidies and tax breaks for Big Oil companies in order to invest in clean renewable energy and alternative fuels and**

energy efficiency. Cutting subsidies to an industry raking in huge profits to invest in clean, alternative energy is just common sense. This is just the beginning of a comprehensive effort to reduce our dependency on foreign oil, ensuring that energy will be more affordable for America's families in the future and that America's families are not at the whim of overseas oil cartels.

By July 4th, the House will begin working on the first part of our plan to end our addiction to foreign oil and address climate change. Democrats are committed to investing in the development of clean, sustainable energy alternatives including America's vast renewable resources. We will also be working to provide relief for consumers while bringing down gas prices by ensuring that oil companies aren't unfairly gouging consumers.

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