

Greenwich Citizen: Congress Aims to Help Consumers at Gas Pump

Lieberman, Shays, Larson on Board

By PATRICIA McCORMACK

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President George W. Bush continued to play dead this week when it came to throwing a lifeline to millions of consumers suffering from fiscal strangulation as gasoline prices rocket past \$4-a-gallon.

That's the bad news.

But from Congress in recent days good news of sorts has started to filter down. If not a breakthrough, what's going on in Washington offers at least a hint of hope - and possibly may shave 24 cents off a gallon of gas.

Much to their credit, Connecticut lawmakers on board include Democratic Senators Joe Lieberman and Chris Dodd, U.S. Rep. Chris Shays, R-4, and U.S. Rep John B. Larson, D-1, vice chair of the Democratic Caucus.

Crude oil hit a high of \$130-a-barrel Wednesday and some oil analysts are warning the price could go to \$200. At the pumps, nationally the average at the start of this week was \$3.80-a-gallon for regular, \$4.03 for mid, \$4.18 for premium and \$4.52 for diesel.

Comparable figures, respectively, a year ago were \$3.18, \$3.37, \$3.50, \$2.91.

In Greenwich, meanwhile, benchmark figures for regular were \$1.84 (March '04), \$2.44 (May '05) and \$3.99 currently - reportedly highest in the Northeast.

Here's what's happening in Congress, as reported May 13 by Larson, who represents Hartford and 25 other communities in Central Connecticut:

On May 13, the House of Representatives passed legislation (H.R. 6022) that temporarily halts shipments to the Strategic Petroleum Reserve (SPR) through December, unless oil prices dip below \$75-a-barrel for a 90-day period.

The U.S. Senate overwhelmingly approved similar bipartisan legislation the same day.

Both pieces of legislation are designed to lower record prices consumers are paying at the pump.

After the legislation passed both houses of Congress, Larson and other members of Congress called on President Bush again and again to do something to help the American people.

"We asked him to halt deposits into the Strategic Petroleum Reserve," Larson said. "But he refused. He says he did the cost-benefit analysis and it doesn't pay.

"Pay for whom - the big oil companies?"

"President Bush remains frozen in his indifference to our country's rising gas prices, rising food prices, and the mortgage and economic crisis we face.

"Well, enough is enough. Today, May 13, Congress acted in both chambers, with bipartisan support to lower energy prices for the American people.

"Currently this country has 703 million barrels in our Strategic Petroleum Reserve. That is the largest emergency oil stockpile in the world - certainly large enough to guard against any major supply disruption.

"This month alone the Reserve would get 3.8 million barrels. Under the bill we passed today (May 13) these 3.8 million barrels would be delivered to your local gas pump instead of underground storage.

"This legislation will increase oil supplies and lower gasoline prices up to 24 cents per gallon.

"The President and certain skeptics reject this plan, but they have offered no viable alternative.

"There is no easy solution to the oil price disaster we are experiencing. This is an issue that is going to require several steps and many approaches."

As many of his colleagues, including Lieberman, Dodd and Shays have declared, Larson said he endorses legislative initiatives to do a better job regulating commodity trades.

"We need to get the speculators who inflate prices for their own personal profits out of the futures market," he said.

"We also need to invest in renewable energies and technologies like the fuel cells we are developing in Connecticut."

Asked to comment on what Larson calls the "gas price disaster," Lieberman told the Greenwich Citizen: "We must act now on both the short-term and long-term solutions to the unacceptable skyrocketing cost of gasoline.

"I support measures to investigate the record profits of oil companies, introduce added competition to the oil market, protect consumers from price gouging, institute a temporary gas tax holiday and delay deposits to the strategic petroleum reserve.

"Next month, the Senate will be considering climate change legislation that I have introduced which will launch the technologies needed to provide true energy independence."

After he voted for H.R. 6022 that halts deposits to the Strategic Petroleum Reserve, Shays declared: "Like millions of Americans, I am concerned about the high price of gasoline. Today in my hometown of Bridgeport, the average cost of regular gas hit an all-time high of \$4.0303. That is a full 50-cent increase in just one month.

"I am hopeful temporarily suspending shipments to the Strategic Petroleum Reserve will lessen worldwide demand for oil and help reduce the cost of fuel at home.

"This short-term measure, however, will not cure us of our oil addiction. We must develop a long-term energy plan to decrease U.S. dependence on foreign oil, protect the environment, build a market for renewable energy, and promote energy conservation.