

United States Senate

WASHINGTON, DC 20510

April 18, 2006

President George W. Bush
The White House
1600 Pennsylvania Avenue
Washington, D.C. 20500

Dear Mr. President,

We are writing to enlist your support in enacting strong consumer protection measures that will protect American consumers from price gouging at the gas pump this summer. You are undoubtedly aware of projections from the federal Energy Information Administration (EIA) that gas prices will rise 25 cents per gallon across this nation compared to last summer. In light of these projections, we believe a federal anti-price gouging law should be enacted before the summer driving season begins in earnest, this Memorial Day.

Already, price gouging legislation (S. 1735) exists that has been cosponsored by nearly a third of the United States Senate, and endorsed by a number of state Attorneys General. This legislation would give federal and state regulators new authority to prosecute price gouging in the wake of national energy emergencies, as well as put in place measures to ban manipulation and enhance the transparency of our nation's fuel markets. One of the hallmarks of this legislation is that it would also apply to the wholesale fuel markets—an important distinction, given that it is often the large vertically integrated oil companies that dictate the prices that gasoline retailers can charge. While the oil companies rake in record profits, it is often these retailers that bear the brunt of consumer anger.

A strong federal price gouging law is only one element of the equation when it comes to putting our nation on the path toward greater energy independence. A comprehensive and smart approach to this vital issue of national security will help curb the tremendous volatility in energy prices that is impacting consumers, businesses and the American economy as a whole. We have thus far been disappointed by your Administrations' lack of response to our invitation to co-host an emergency bipartisan national energy summit. This offer still stands. However, in the absence of leadership or cooperation from your Administration, we will soon be moving ahead with our own set of real solutions, which will spur the kind of innovation and investment America needs to secure its energy future for the 21st Century.

Our oil dependency is one of the greatest economic and national security challenges faced by our generation. The status quo—in which the security of the United States and our domestic economy is left to the whims of foreign regimes and companies that do not have the best interests of our nation at heart—is simply not an option. How quickly and aggressively we rise to meet this challenge will be one of the most important tests on which future generations of Americans will measure our leadership and resolve. As such, we hope you will join with us in acting quickly to protect American consumers from price gouging this summer and to vastly accelerate market penetration of biofuels, alternative fuels, and energy efficiency vehicles and

technologies. We stand ready to work with you to develop a serious national strategy to curb America's dangerous dependence on oil.

Sincerely,

Maria Cantwell

Dick Durbin

Jon Kyl

Ernie Beyer

Debbie Stabenow

Jack Reed

Johnnie Christen

OE I Rubin

Mark Udall

Tom F. Kelly

Russell P. Feingold

Rh Wey

Hillary Rodham Clinton

Robert A. Menendez

Byron L. Dorgan
