

## (September 7, 2005) Congressman Lipinski Attacks Rising Gas Prices

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WASHINGTON, DC - Congressman Dan Lipinski (IL-03) today took action on rising gas prices in the Third District of Illinois and across the U.S. The disaster caused by Hurricane Katrina has simply contributed to already exorbitant fuel costs. High gas prices not only affect consumers at the pump, but can raise prices for everything from airline tickets to milk and bread at the grocery store.

In response to rising gas prices, Congressman Lipinski has co-sponsored House Resolution 299 which asks the President to:

- Demand that OPEC increase supply;
- Temporarily suspend deliveries to the Strategic Petroleum Reserve and put that oil on the market;
- Direct the Federal Trade Commission and the Attorney General to exercise vigorous oversight over the oil markets to stop price-gouging at the gas pump; and
- Create greater transparency in gas pricing.

"I am appalled that many gas stations in the Chicago land area are now charging over \$3 a gallon for regular gas, yet oil companies continue to receive huge profits," said Lipinski. "In July, Exxon Mobil, the largest publicly traded oil company, announced that its profits for the second quarter in 2005 has risen 32 percent, reaching \$7.64 billion. It is unacceptable for oil companies to continue to make record setting profits while the average Chicagoan suffers at the pump."

Congressman Lipinski and the Congress will continue to work to stem escalating fuel prices and to prevent any potential shortages.

Added Congressman Lipinski, "Prices at the pump are rising - that concerns me, and it concerns our Illinois consumers. Fuel costs began climbing even before the disaster struck the Gulf States. Now, we must do everything possible to ensure gasoline supplies continue to flow, stop price gouging and stabilize the energy markets."