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## Murphy Supports Bill to Put More Oil on the Market to Drive Down Prices at the Pump; Urges President to Act Quickly to Help Families Hurt by Rising Gas Prices

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WASHINGTON, D.C. - In response to rising gas prices that are hurting Connecticut families, today Congressman Chris Murphy (CT-5) supported passage of H.R. 6022, legislation to suspend input into the Strategic Petroleum Reserve (SPR) through the end of the year, as long as the price of crude oil remains above \$75 per barrel. Last month, Murphy sent a letter to President Bush, asking him to suspend input into the SPR. According to energy industry analysts, suspending increases in the SPR would increase the amount of oil on the market, driving down gas prices for consumers by as much as \$.25 a gallon.

"As gas prices creep closer to \$4 a gallon in Connecticut, we are acting to bring even a relief to families at the pump this summer. The government can't dramatically bring down gas prices overnight, but the President can step in and suspend input into the SPR to make a difference in the short term," said Murphy, who is a cosponsor of the bill, which passed the House 385-25.

Suspending input into the SPR is not an unprecedented action. In fact, the SPR is at the same level today as it was in 2005, when Hurricanes Katrina and Rita devastated the Gulf Coast, and skyrocketing costs led the Bush Administration to prudently temporarily suspend increasing the SPR to relieve costs and increase supply. Right now, the SPR is 97 percent full with more than 700 million gallons in reserve. This is roughly 15 million barrels more than were present in 2006 when President Bush said it was "sufficiently large enough to guard against any major supply disruption over the next few months."

Suspending input into the SPR has broad, bipartisan support. But in recent weeks, the President has ignored calls from Murphy and other Members of Congress, including 16 Senate Republicans, to act.

"High gas prices affect the budgets of families and businesses in every corner of the country. Democrats and Republicans in Congress see the need for action - it's time for the President to open his eyes," said Murphy.

Murphy is also pushing ideas that could make us energy independent in the long term, including:

- Investing in domestically produced renewable energy sources like biofuels and hydrogen technology that will power the next generation of cars;
- Requiring that at least 15% of our energy production comes from renewable sources;
- Providing tax incentives for hybrid cars and more fuel efficient vehicles to decrease demand for gas;
- Continuing to invest in public transportation to reduce congestion, commute times, and cars on the road.

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