

## Altmire, House Pass Bill to Suspend Shipments to Strategic Petroleum Reserve, Lower Gas Prices

(Washington, DC) &mdash; U.S. Congressman Jason Altmire (PA-04) today voted for legislation that directs the Administration to stop sending shipments of oil to the Strategic Petroleum Reserve (SPR) for the remainder of 2008, as long as the price of oil is above \$75 a barrel.

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Suspending shipments to the SPR could lower the price of gas by as much as 25 cents a gallon. The House passed the Strategic Petroleum Reserve Fill Suspension and Consumer Protect Act of 2008 (HR 6022) by a vote of 385-25.

Currently, 70,000 barrels of oil are taken off the market each day and added to the SPR, even though it is 97 percent full with 702 million barrels in reserve -- its highest level ever. The SPR has been tapped or suspended before by President Bush, President Clinton, and the first President Bush. In 2000, after such action, the price of oil dropped by one-third &ndash; from \$30 to \$20 per barrel. Congressman Altmire first sent a letter calling on the president to suspend shipments to the SPR on April 7.

&ldquo;Suspending shipments to the Strategic Petroleum Reserve could deliver immediate relief to western Pennsylvanians who are being hit hard by high gas prices,&rdquo; Congressman Altmire said. &ldquo;With Memorial Day and the official start of the summer travel season less than two weeks away, it is time for President Bush to listen to Congress and the American people and take action to lower gas prices.&rdquo;

Congressman Altmire has already taken steps to bolster America&rsquo;s energy independence by helping to pass the landmark Energy Independence and Security Act (HR 6), which was signed into law last December. This law raises the fuel economy standards on cars and light trucks to 35 miles per gallon and requires 36 billion gallons of biofuels to be used in gasoline by 2022. These provisions will save the average American family between \$700 and \$1,000 a year, when fully implemented.

The House has also passed a number of bills supported by Congressman Altmire that would increase America&rsquo;s long term energy security. The No Oil Producing and Exporting Cartels (NOPEC) Act (HR 2264) would empower the Justice Department to take action against OPEC for colluding to drive up the price of oil. The Renewable Energy and Energy Conservation Tax Act (HR 5351) would repeal \$18 billion in unnecessary subsidies for oil companies and instead invest that money in renewable energy.