



U . S . S E N A T O R
ROGER F. WICKER

Report on Gas Prices



[HTTP://WWW.WICKER.SENATE.GOV](http://www.wicker.senate.gov)

SUMMER 2008

Dear fellow Mississippians,

Across Mississippi, high gasoline prices continue causing hardship. From families and small businesses that have been forced to alter their day-to-day routine to school districts and police departments struggling to find the dollars to keep buses and patrol cars on the road, no one is immune to this problem.

If you are like most Mississippians, high gas prices are creating challenges for you, too. I want you to know that I understand your frustrations and concerns, and I am working in Congress to address this issue.

This newsletter will update you on my efforts to pass legislation that deals with our country's energy crisis. In order to put ourselves on the road to lower gas prices, we must act now to implement a new energy policy for our nation.

Fixing our energy problems will be a challenge, but if Congress works in a bipartisan way toward establishing energy independence, we can solve this problem together.

Sincerely,

Roger F. Wicker
 United States Senate

Gas Price Reduction Act

There is one question I hear repeatedly from Mississippians angered by the price at the gas pump: Why aren't we drilling for more American oil?

That's a question many Americans also want answered. Two-thirds of our country now supports increased offshore oil drilling. I agree with those who think we need to develop more of our own energy, and I have helped introduce legislation to do so.

The Gas Price Reduction Act (S. 3202) is legislation that reflects the kind of comprehensive approach it will take to wean our country off its oil dependence. The legislation recognizes the need to increase domestic energy production while also taking steps to reduce consumption. In short, the bill can be described in four words: find more, use less.

If enacted, this legislation would find more American energy by lifting the Congressional ban on deep sea oil exploration along our Atlantic and Pacific coasts and by unlocking the vast oil shale reserves found in the Rocky Mountain West. The bill would also help Americans use less oil by increasing investment in electric car and truck technology.



Senator Wicker discusses the need to increase domestic energy production at an energy forum on Capitol Hill.

Find More, Use Less

By following the “find more, use less” approach, the Gas Price Reduction Act would put our country on the road to energy independence and cheaper gas at the pump. Currently, the U.S. imports 12 million barrels of oil per day. The Gas Price Reduction Act would help cut our imports in half by increasing the use of our own energy reserves while promoting technology to increase the number of Americans driving battery-powered cars and trucks. Additionally, the legislation takes steps to strengthen our ability to prevent oil speculators from artificially driving up the price of gas.

Here is a breakdown of how the Gas Price Reduction Act would succeed in helping our country find more oil while at the same time using less of it:

Promote Deep Sea Exploration for American Oil and Natural Gas

- ✓ Allows Atlantic and Pacific coast states to explore for deep sea oil and natural gas 50 miles or more from the coast.
- ✓ Would make an estimated 14 billion barrels of oil currently off limits available for production.
- ✓ Could provide state budgets with billions of dollars from oil company royalty payments.

Tap America’s Vast Western Oil Shale Resources

- ✓ Would repeal a federal moratorium on the Department of Interior’s development of regulations on oil shale development in the Rocky Mountain West.
- ✓ Oil shale in Colorado, Wyoming, and Utah would provide our country with between 800 million and two trillion barrels of oil – more than three times the oil reserves of Saudi Arabia.

Use Less Gasoline and Diesel with Plug-In Electric Cars and Trucks

- ✓ Increase use of plug-in electric cars and trucks to use less gasoline and diesel fuel. With plug-in vehicles, the first 40 miles of travel can be powered by electricity before the combustion engine kicks in.
- ✓ Increase research and development for advanced batteries to maximize electricity range and use less gas.
- ✓ Provide direct loans for advanced battery manufacturing facilities and encourage the federal government to increase its purchases of plug-in hybrid vehicles.

Strengthen U.S. Futures Markets

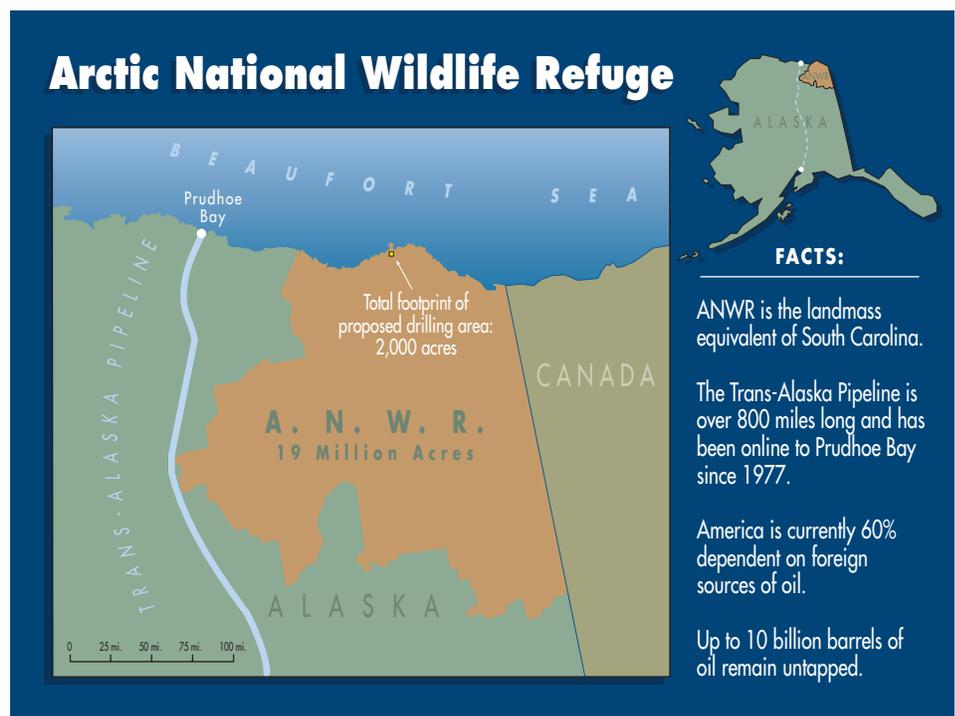
- ✓ Strengthens government’s ability to prevent oil speculators from artificially driving up the cost of gas by increasing staff so there are “more cops on the beat” at the Commodity Futures Trading Commission.
- ✓ Addresses speculation through increased transparency in energy futures markets.



Increasing American-Made Energy in Alaska

In addition to the billions of barrels of oil reserves found in the deep water off our nation's coast and in the Rocky Mountain's shale deposits, our country also has vast amounts of untapped oil and gas reserves in Alaska. In particular, a remote region in Alaska known as the Arctic National Wildlife Refuge (ANWR) represents an area where today's drilling technology would allow us to access billions more barrels of American oil currently off limits to production.

Located in the far northeast corner of Alaska, ANWR is covered with snow and ice nine months out of the year, with three of those months passing in total darkness because the sun never rises. In its entirety, ANWR is nearly the size of South Carolina, though the portion of the region where oil exploration is proposed is much smaller. In fact,



using today's improved technology, only 2,000 acres would be affected by production, leaving more than 99 percent of the ANWR region untouched.

The U.S. Geological Survey estimates there are 10.4 billion barrels

of oil in ANWR. At peak production, America could be accessing one million barrels of oil from ANWR every day – the same amount of oil we import from Saudi Arabia on a daily basis. ANWR's oil reserves are enough to deliver our country one million barrels of oil a day for 28 years.

Supporting Balanced, Comprehensive Energy Solutions

In order to respond adequately to our energy crisis, we must put forward a balanced, comprehensive solution that addresses both supply and demand.

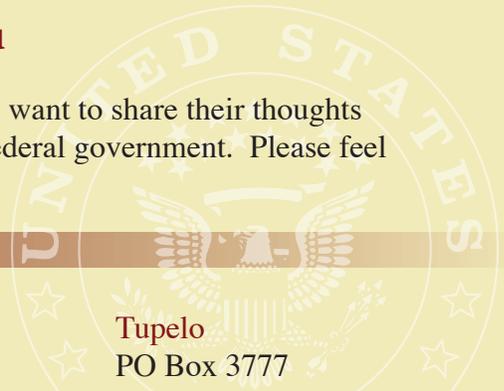
It is important that we help transition our economy from one that relies solely on the combustion engine and the fossil fuels that run them. To do this, we must provide research funding and incentives for alternative and renewable fuels, as well as promote increased fuel conservation. Our economy's transition to being less reliant on oil won't happen overnight. In order to keep our economy competitive and energy costs low for consumers in the coming ten to twenty years, we must also act immediately to increase domestic oil reserves while at the same time promoting alternative and renewable energy.



Senator Wicker discusses hybrid car technology with members of Mississippi State's team that won a national competition with the hybrid vehicle they designed.

Senator Wicker and His Office Can Help You

I always look forward to hearing from Mississippians, whether they want to share their thoughts about a particular issue or if they need help with an agency of the federal government. Please feel free to contact me by phone, mail, or email.



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A handwritten signature in black ink that reads "Robert F. Wicker".

United States Senate
WASHINGTON, D.C.