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House of Representatives

The House met at 10:30 a.m.

MORNING-HOUR DEBATE

The SPEAKER. Pursuant to the order of the House of January 4, 2007, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 30 minutes and each Member, other than the majority and minority leaders and the minority whip, limited to 5 minutes.

THE PELOSI PREMIUM

The SPEAKER. The Chair recognizes the gentlewoman from North Carolina (Ms. FOXX) for 5 minutes.

Ms. FOXX. Thank you, Madam Speaker.

I'm here to talk about the Pelosi Premium. Once a nightmare scenario, \$4 gasoline may soon become a harsh reality on Speaker PELOSI's watch. Today, drivers are paying a dollar more per gallon at the pump than when the Speaker took office. This Pelosi Premium is hitting working families hard at a time when they are confronting soaring costs, a slowing economy and a housing crunch. Middle-class families and their increasingly tight budgets need relief, not more broken promises. We're operating under a set of broken promises.

Speaker PELOSI promised the American people a commonsense plan to lower gasoline prices, but House Democrats have not only failed to offer any meaningful solutions, they've put forward policies that will have precisely the opposite effect. We cannot tax middle-class families' and truckers' tanks from empty to full.

Speaker NANCY PELOSI on 4-18-2006: The Democrats have a plan to lower gas prices.

Speaker NANCY PELOSI on 4-24-2006: Democrats have a commonsense plan to help bring down skyrocketing gas prices.

August 4, 2007, Democrats have voted those four times to raise taxes in the 110th Congress: January 18, August 4, December 6, 2007, February 27, 2008. The Pelosi Premium continues.

Since Democrats took control of Congress, gasoline prices have skyrocketed by more than \$1 per gallon forcing worker families to pay a Pelosi Premium at the pump. With reports indicating gasoline prices are beginning to hit \$4 per gallon, the Pelosi Premium couldn't come at a worse time for middle-class families already being squeezed by the soaring costs of living.

The price we pay for both gasoline and oil is fundamentally an issue of supply and demand, but while U.S. oil consumption has largely remained the same over the past few years, world oil consumption has spiraled to 84 million barrels a day, up nearly 25 percent from 68 million barrels a decade ago. This results in a tremendous increase in prices.

As you are fully aware, gas prices have increased by \$1.05 per gallon since NANCY PELOSI took control of Congress on January 4, 2007. This represents an increase of nearly 45 percent.

At the same time that world oil consumption has skyrocketed, access to world energy supplies has struggled to keep pace. Nowhere has this trend been worse than in the United States which stands today as the only industrialized Nation in the world that refuses to tap 85 percent of our available deep sea energy resources.

While the U.S. has held its consumption steady, more needs to be done to build a bridge from where we are today to the renewable and alternative energy future in which we all want to live. In fact, under the Democrats in Congress, we've gone from 50 percent of our oil imports coming from OPEC to 57 percent coming from OPEC in 1 year.

But before we achieve those things in the future, we'll have to figure out a way to live, work, and prosper in the present. For too many Democrats, growing our economy today, tomorrow, and next month isn't much of a priority. In fact, the majority has voted four separate times to raise energy taxes in the 110th Congress. But even if we had access to all of the oil in the world, we would need places to turn that oil into gasoline. Regrettably, the U.S. hasn't built a new refinery in 32 years and, in fact, has successfully shut down several at that time. The results are stunning. Today, the U.S. has only 149 operable oil refineries compared with 321 in 1981. That means roughly double the demand now must be handled with half of the number of refineries.

Let's remember this fall the broken promises made in 2006 and the Pelosi Premium which is costing us so much money.

THE PELOSI PREMIUM

The SPEAKER pro tempore (Mr. ISRAEL). The Chair recognizes the gentleman from Georgia (Mr. WESTMORELAND) for 5 minutes.

Mr. WESTMORELAND. Thank you, Mr. Speaker. I want to read to you, Mr. Speaker, a memo from the Democratic Congressional Campaign Committee that was sent out in 2006. This was sent out to the Democratic candidates, and it was obtained by the Chicago Tribune.

"Demonstrate your dedication for fighting for middle-class families by clearly explaining how you will work to keep down the price of gas if elected to Congress. Hold an event at a gas station or other logical locations where you will call for real commitment to bringing down gas prices and pledge that, as a Member of Congress, you will fight for families in your district, not the oil and gas executives for which

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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