

May 25, 2001

FLOOR STATEMENT OF U.S. REPRESENTATIVE JAN SCHAKOWSKY ON HIGH GASOLINE PRICES

WASHINGTON, D.C. - It's Memorial Day weekend and while gasoline prices in my district are among the nation's highest at well over \$2.00 a gallon, in fact about \$2.22 a gallon for regular, it still doesn't appear that President Bush and Vice President Cheney have any plans to bring relief to my constituents at the gas pump.

While big oil is getting bigger, consumers in my district and across the country are getting gouged. And the President's energy plan does nothing to address that. Instead the Administration has proposed "relief" for its oil industry friends.

Big oil hit the Jackpot last year, thanks to consumers in Chicago and across the country. They paved the way for big oil's record profits. The top oil companies profits last year went up over 100% on the average from the previous year-combining for almost \$50 billion in profits. And now Exxon-Mobil is number one on the Fortune 500 list.

And none of us should be surprised at the giveaways big oil is reaping from this Administration and the GOP. President Bush received \$2 million in contributions for his campaign and the Republican party received over \$25 million from big oil with Enron and Exxon-Mobil giving the most. It looks like those companies made the right bet.

Mr. President, I am again calling on you to persuade or to jawbone your friends in the industry to bring these prices down NOW. Think about that while you're relaxing at Camp David and my constituents are canceling their family's summer vacations.