



Congressman Tim Bishop

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BISHOP, ALESSI DRIVE MESSAGE HOME ON SOARING GAS PRICES AND AMERICA'S ENERGY FUTURE

*Congressman Details Plan for Federal Energy Policy; Assemblyman Calls for Repeal of State
Sales Tax on Gasoline*

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WADING RIVER, NY - Congressman Tim Bishop and New York State Assemblyman Marc Alessi discussed record-high gas prices and their vision for an energy policy that favors investments and incentives for flex-fuel vehicles and renewable energy technologies. Bishop and Alessi have been fighting for Long Island's consumers by proposing legislation and calling on the government to curb price gouging and develop a roadmap for greater energy independence at the state and local levels.

Bishop detailed how the current situation is a result of five years of bad public policy decisions by this Administration and the Republican leadership in Congress. He also discussed proposals that he has championed to promote energy independence and bipartisan measures that the federal government can take today to help consumers. Bishop cosponsored the *Fuel Choices for America's Security Act* with Republican Congressman Jack Kingston, to mandate reductions in U.S. oil consumption and encourage alternatives.

"The situation drivers face at the pump is not the result of bad luck, it is the result of bad public policy," Bishop said. "For years, I have been advocating a different approach to energy, like creating an Emerging Technology Trust Fund. In the face of this crisis, I hope Congressional Republicans and the Administration, will join the effort for a bipartisan approach to energy independence. While we need a better national energy policy, I am pleased to join with local leaders like Assemblyman Marc Alessi who is doing all he can to help New York's drivers."

Alessi praised Bishop's efforts on the Federal level to promote a better energy policy. He discussed his work to do everything he can on the State level to help drivers. Alessi is a leading sponsor of a bill, A. 4470, to permanently eliminate the state's 4 percent sales tax on gasoline and other motor fuels. He noted that the price of a gallon of regular unleaded gas is as much as 24 cents per gallon higher in New York than in surrounding states.

"This is largely a federal issue, and Congressman Bishop is fighting for a energy policy that will help New York's drivers," Alessi said. "But, it is my responsibility to help our community mitigate these high prices, which is why I am calling for the repeal of the New York State sales

tax on gasoline. This issue has far-reaching implications, higher fuel costs affect school districts, which in turn raises our property taxes even higher."

On the federal side, Bishop has been a leader in Congress on energy policy initiatives, including offering legislation to repeal billions in tax breaks for the oil and gas industry, and designating \$5 billion to create an Emerging Technology Trust Fund. This fund would be used to invest in the development of new energy efficient products and alternatives as well as in America's small businesses seeking to market innovative solutions to reduce our nation's reliance on foreign energy sources.

To protect American consumers in the short term, Bishop also offered counter-price gouging measures similar to a recent Republican bill passed by the House last week with Bishop's support to make price fixing a federal crime. Bishop has also repeatedly called on the Administration to temporarily suspend deposits into the Strategic Petroleum Reserve to alleviate market pressures, as the President directed last week.

Bishop is also an original cosponsor of the *Prevent Unfair Manipulation of Prices (PUMP) Act*, which would require over-the-counter speculators to report to the Commodity Futures Trading Commission, just as on-market traders are already required to do. This increased oversight would improve confidence in the market, help lower inflation of crude oil prices, and increase penalties against speculators who manipulate the oil futures market.

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