

While driving the roads of Southern Maryland, you will inevitably notice the recent spike in gas prices. They are high and rising, squeezing the pocketbooks of the average Maryland family. This week families are paying \$3.00 a gallon on average for regular gasoline -- double the cost when President Bush took office, and up nearly 70 cents a gallon in the last seven weeks.

The Republicans' lack of imagination and failure to craft a real energy strategy over the last five years has helped ensure that Americans would pay a very high price at the gasoline pump today.

President Bush, in a speech to the Renewable Fuels Association this week, embraced many of the proposals that Democrats have been advocating for years. Instead of providing forward-looking policy ideas for a sound energy future years ago, Republicans were content offering a narrowly focused solution—more drilling. This failure of leadership has allowed the energy crisis to bear down on American consumers.

With their poll numbers hitting rock bottom, Republicans are only now scrambling to address this critical issue out of political desperation. Democrats have consistently said that we must increase the production of oil by expanding refining capacity, promote alternative energy sources, and roll back billions in taxpayer subsidies to oil companies that are making record profits.

While consumers are suffering at the pump, oil companies, aided by large tax breaks, are sitting pretty. This week, ConocoPhillips, the nation's third-largest oil and gas producer, said its first-quarter profits jumped \$3.3 billion.

In addition, Exxon announced a 7 percent increase in profits—the most ever for a U.S. corporation—with an eye-popping \$9.4 billion in first-quarter earnings.

This week, I supported Congressman Jim McDermott's motion to roll back \$5 billion in tax breaks for the oil companies. At a time when big oil is making record profits—why should the American taxpayer give them billions of dollars in subsidies?

Last year, I supported legislation to put some bite in the Federal Trade Commission's bark by giving the FTC explicit authority to punish price gouging – not just for gasoline and diesel fuels, but for natural gas, home heating oil and propane.

The legislation would have increased penalties for price gouging, outlawed market manipulation, and empowered states to enforce the federal law. Finally, it would have established a strategic refinery reserve to help ensure that our nation is protected from costly supply disruptions. Republicans rejected all of these proposals.

I believe we need a Manhattan style project that brings government, business, and the science/environmental community to the table to promote and expand alternative energy sources and make more efficient vehicles that burn cleaner fuels.

Furthermore, we should pass the Democratic Real Security Plan to rescind billions in subsidies, tax breaks, and royalty relief given to big oil and gas companies, and provide relief to consumers, small businesses and farmers. The plan will free America from reliance on Middle East oil and achieve energy independence by 2020 by increasing development of domestic resources to produce alternative fuels, promoting hybrid and flex fuel cars, and enhancing energy efficiency.

I will continue to urge my colleagues in Congress to join me in supporting an innovative, comprehensive energy plan that looks beyond drilling for fossil fuels. Our national and economic security is at stake.