

## Gas Prices

### Congressman Childers Plan for Combating High Gas Prices

With oil reaching \$150 a barrel last week, Americans are getting hit increasingly hard at the pump and it's time for us to do something about it. That's why I announced a plan this week to provide immediate relief for North Mississippians facing skyrocketing gas prices and offer long-term solutions to resolve the country's energy crisis.

My six-point plan would provide immediate relief to Mississippians by putting an end to price gouging and oil speculation, and by providing tax credits for diesel fuel. Diesel fuel, which was once a low-cost alternative to gasoline, now costs more than regular gas. The rising cost of diesel is the primary factor driving up the prices of groceries and consumer goods. If we offset high diesel prices, prices of food and other consumer goods can stabilize.

North Mississippi is poised to play an increased role in addressing our nation's energy crisis. Toyota recently announced that its manufacturing facility in Blue Springs will produce Prius hybrid vehicles instead of Highlander SUVs. Hybrids like the Prius are more energy-efficient than SUVs, and conserving energy means reducing our dependence on foreign oil. In a market plagued by rising fuel costs, the Prius is a much more viable product, and Toyota's decision is an important step towards increasing the numbers of jobs, as well as improving job security, in North Mississippi.

To capitalize on Toyota's shift to the Prius, I have legislation being drafted this week that would encourage Americans to purchase hybrid vehicles through the expansion of tax credits currently available under the Alternative Motor Vehicle Credit. The expanded tax credit will encourage people to purchase the more fuel-efficient hybrid vehicles. The credit has a second benefit for North Mississippi, since it will promote sales of Prius vehicles manufactured here in North Mississippi.

My plan also outlines long-term solutions to our nation's energy crisis. We can reduce our dependence on foreign oil and lower energy costs by increasing our energy supply, promoting energy conservation, and investing in alternative energy sources. The plan calls for increased drilling off the continental shelf and in the ANWR region of Alaska, and it promotes research efforts at our local universities to discover new sources of energy. If our nation is to overcome the energy crisis, we must be open to any reasonable proposal and we must be willing to work together to find solutions.

That is why I signed on as a co-sponsor of bipartisan legislation that would put many of these proposals into law. Congressman Mike Ross of Arkansas, a fellow member of the centrist Blue Dog Coalition, introduced the American-Made Energy Act. This act promotes energy independence by increasing domestic energy production, investing in the production of biofuels, and encouraging the development of alternative and renewable energy sources.

At this time, three other members of the centrist Blue Dog Coalition and five of my Republican colleagues are co-sponsoring the American-Made Energy Act. This piece of legislation has prospects of gaining broad support in the House, and I believe that it will be a positive step towards energy independence.

I am committed to alleviating the burden of high gas prices on North Mississippians, offering long-term solutions to our energy crisis, and building bi-partisan coalitions to get the job done.

#### Congressman Childers' 6-Point Energy Plan:

##### Immediate Relief

#### 1. Stop Speculation and Price Gouging

Congressman Childers' first vote in the House of Representatives was to crack down on oil producers in the Middle East for price gouging Americans at the pump. He will continue to fight price manipulators who artificially drive up the cost of gasoline.

#### 2. Provide Diesel Tax Credits

The price of diesel fuel is surpassing the already skyrocketing price of non-diesel fuels, and it's driving up the cost of everything else. Congressman Childers proposes a tax credit for farmers and truckers to offset costs, so that increased diesel prices aren't passed on to consumers at the store.

##### Long-Term Solutions

#### 3. Expand Our Energy Supply

Congressman Childers strongly supports new oil drilling to help fight the high cost of gasoline in Mississippi. However, drilling alone will not solve our nation's dependence on foreign oil. We need to focus the majority of our resources on encouraging the oil industry to build more refineries.

#### 4. Promote Conservation

Congressman Childers advocates tax credits for individuals who car pool and families that weather-proof their homes. By conserving energy sources we currently have and becoming a more energy-efficient society, we can reduce our

dependence on foreign oil and combat high gas prices.

#### 5. Invest in Alternative Energy Sources

The United States' agriculturally diverse resources, many of which are right here in Mississippi, provide ample opportunity to invest in research and development in alternative fuel sources. Production of non-fossil fuels is arguably the most effective way to promote energy independence at home.

#### 6. Extend Hybrid Vehicle Tax Credits

Toyota recently announced the production of Prius hybrid vehicles at its Blue Springs plant. With today's rising gas prices, energy efficient vehicles are in increasing demand. Congressman Childers proposes extending tax credits to promote the purchase of hybrid vehicles, amplifying the positive effect of Prius production on conservation, employment opportunities, and job security in North Mississippi.