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Natural Resources Committee Examines Impacts of Rising Gasoline Prices on Families and Businesses Across the Country

WASHINGTON, D.C. – Today, the House Natural Resources Committee held a hearing on the impact of rising gasoline prices on American businesses and families. Republicans on the Committee stressed the need to develop our American resources to reduce U.S. dependence on foreign oil and create jobs. Witnesses at the hearing discussed job loss, increased operation costs, and diminishing fiscal health due to the increased costs of gasoline and diesel fuel.

Committee Chairman Doc Hastings (WA-04) opened the hearing with a statement focused on the shortcomings of the Obama Administration's energy policies. "Similar to the summer of 2008, today's escalating gasoline prices are affecting the way American families' budget and the way small businesses operate across the country ... Our government should take steps to address rising gasoline prices by developing our own American energy resources. Unfortunately, since taking office, President Obama and his Administration have done exactly the opposite and have repeatedly blocked access to American energy ... It's imperative that America starts developing more of these energy resources to create jobs, help jump start the struggling economy and strengthen our national security."

Rural and agricultural communities are often hit hardest by rising fuel prices. The **President of the Colorado Farm Bureau, Dawn Shawcroft**, explained how high prices hurt America's farmers and ranchers: "High gasoline costs have impacts on farm and ranch families that go beyond production costs. Many of our families depend on off-farm employment to supplement their agricultural income and allow them to continue to feed the world. The jobs are rarely just a few miles from home. Steadily increasing gas prices are eating away at these families' fiscal health. Beginning farmers and ranchers can be hit hardest by this situation."

Karen Harbert, President and CEO of the Institute for 21st Century Energy, addressed the economic pain rising gasoline prices inflict on American families. She said "the average American household is expected to spend \$2,800 on gasoline this year, \$850 more than 2009. Additionally, each \$10 increase in oil prices can knock a few tenths of a percent off any increase in GDP." Harbert also testified that the Administration's *de facto* moratorium could ultimately cost nearly 35,000 jobs nationwide.

Finally, **Bill Graves, President and Chief Executive Officer of the American Trucking Association**, explained that truckers will pay over \$34 billion more this year for fuel as compared to 2010. "Today it costs approximately \$1,200 to refuel a long-haul, over-the-road truck," said Graves. "As a result of this dramatic increase in the price of diesel, we expect an increasing number of trucking companies to fail. Despite the widespread use of fuel surcharges, the price of diesel fuel and motor carrier failures are highly correlated."

Background

To address rising gasoline prices and expand American energy production, House Republicans launched the [American Energy Initiative](#). As part of this initiative, Chairman Hastings introduced three bills this week to expand offshore energy production, create jobs and lower energy prices. [Click here for more information on the legislation](#).

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