

WASHINGTON, D.C. — The House of Representatives passed the Strategic Petroleum Reserve Fill Suspension and Consumer Protection Act (H.R. 6022) tonight. Representative Xavier Becerra (CA-31), Assistant to the Speaker of the House and the only congressional member from Southern California on the Ways and Means Committee, voted for the bill directing the president to suspend filling the Strategic Petroleum Reserve (SPR) through the end of the year, or until oil prices drop below \$75 per barrel.

Identical legislation to halt filling the reserve passed the Senate earlier today by a 97-1 vote.

“This simple measure would make an immediate and broadly-distributed positive impact on our nation’s sagging economy,” Rep. Becerra said following the vote. “Not only would it bring relief at the pump to drivers this summer, the increased supply of petroleum on the market would translate into lower transportation costs for all goods resulting in lower prices for consumer products.”

The SPR is currently 97 percent full – by nearly all accounts enough to meet the nation’s security needs and guard against any major supply disruption. Prior presidents have temporarily suspended refilling the SPR and were met with beneficial economic results. When President Clinton temporarily suspended filling the reserve in 2000, the price of oil dropped \$10 a barrel from \$30 to \$20.

Experts project that action prompted by H.R. 6022 could lower gas prices by \$0.05 to \$0.24 per gallon.

In April 2006, President Bush supported suspending oil purchases for the reserve, citing the immediate relief it would provide for consumers during the summer months. However, the president opposes suspending the purchase of oil this year, even as the price of petroleum is at a record high.

“By opposing this common sense, bipartisan measure, President Bush continues down a path of action that impedes progress,” Rep. Becerra said. “It makes no sense to fill the reserve while gas prices are at record highs of over \$120 per barrel and we are at 97% of capacity. It is

damaging to the economy, to consumers, and the nation's bottom line.”

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