

Rachel Jones
Vice President
Energy & Resources Policy

May 19, 2022

The Honorable Nancy Pelosi
Speaker of the House
Washington, DC 20515

The Honorable Kevin McCarthy
Republican Leader
Washington, DC 20515

Dear Speaker Pelosi and Leader McCarthy,

Americans are facing the highest inflation in generations. The pain at the pump is real, and policymakers should be acting to fix the core problem now—before it gets worse. Manufacturers risk losing our global energy advantage if prices continue to rise and exacerbate supply chain constraints. Increasing energy production here at home is the only way we can drive down energy costs and support our allies around the world.

We all agree that price gouging in a time of crisis should be dealt with swiftly. But as Energy Secretary Granholm testified a few days ago, “I’m not sure anyone is saying that there is whole-sale gouging.” And she’s right. Moreover, price gouging is already illegal in almost every state, and the Federal Trade Commission already investigates if there are allegations of market manipulation. This is why manufacturers oppose H.R. 7688, the Consumer Fuel Price Gouging Prevention Act; it misses the mark. It does nothing to address the real drivers of rising energy costs and only adds additional regulatory red tape that could drive prices even higher.

Increasing domestic production of all energy sources will help alleviate inflation, drive down prices at the pump and make manufacturers in America more competitive in a global market. Manufacturers need policymakers to focus on the real actions they can take to increase domestic energy production. That starts with opening our diverse resources on federal lands, approving responsible exploration and production, supporting sustainable permitting and quickly building out more energy infrastructure.

Manufacturers oppose H.R. 7688 and urge policymakers to focus on real solutions.

Sincerely,



Rachel Jones
Vice President
Energy & Resources Policy