Anti-gas gouging bill pushes forward

by Bend_Weekly_News_Sources

This week, legislation supported by U.S. Sen. Gordon H. Smith (R-OR) that would ban gas price gouging was successfully added to a fuel economy reform bill approved by the U.S. Senate Commerce Committee.

â€œOregonians are sick and tired of being pummeled at the pump. Gas prices have jumped fifty cents just this month. It is time to push automakers to improve fuel economy,â€• Smith said. â€œThe real question is not how we will do it, but when will we do it.â€•

â€œWhen it comes to price gouging, the legislation I am supporting goes after profiteers who prey on the vulnerable in the wake of a disaster,â€• Smith continued. â€œA disaster is not a license to increase profits. The government must be given the tools investigate egregious abuse and to prosecute the criminals who perpetuate it.â€•

Legislation Senator Smith is supporting along with Senators Wyden and Cantwell to ban gas price gouging in the aftermath of disasters was included as an amendment to a fuel efficiency bill approved by the Senate Commerce Committee today. The price gouging provisions establish tough new federal protections that would guard against profiteering and market manipulation by oil and gas companies.

This latest legislation is in conjunction with Senator Smithâ€™s ongoing work to reduce American reliance on foreign oil, including his efforts to:

â€“ provide incentives to support domestic automobile manufacturing and the purchase of efficient vehicles

â€“ create new incentives for vehicle manufacturers or parts suppliers to re-tool, expand, or establish manufacturing facilities that produce advanced technology motor vehicles or components

â€“ encourage the development of renewable energy technology, spur economic development in rural America and further enhance the nationâ€™s energy security

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