

Reps. Miller, Lemmons, Jr., Cushingberry, Accavitti, Zelenko, Vagnozzi, Meisner, Virgil Smith, Kathleen Law, Hopgood, Clack, Gillard, Anderson, Sak, Murphy, Lipsey, Condino, Bieda, Alma Smith, Espinoza, McDowell, Leland, Donigan, Farrah, Byrnes, Wojno, Polidori, Gonzales, Cheeks, Angerer, Brandenburg, Byrum, Clemente, Hood, Plakas, Spade and Waters offered the following resolution:

House Resolution No. 256.

A resolution to memorialize the President of the United States and the United States Congress to enact legislation to provide relief to American citizens from high gasoline prices by establishing rebates for gasoline consumers and closing tax loopholes used by oil companies.

Whereas, Michigan's citizens and businesses are feeling the pressure of increased gasoline prices every day. Michigan's statewide average on regular unleaded gasoline is nearly \$3.00 per gallon, which is 64 cents higher than this time last year; and

Whereas, Gasoline is not a luxury for Michigan families; it is a necessity. Already facing serious financial problems, many Michigan families are now forced to choose between filling up their cars with gasoline so that they can drive to work or paying their child care, food, or medical bills. A recent ABC poll indicated that a majority of Americans say they are suffering financial hardship from higher gasoline prices; and

Whereas, Staggering gasoline price increases are being realized despite the total combined profits of \$111 billion in 2005 for the big five oil companies. The largest of these companies, ExxonMobil, reported a \$36.1 billion profit last year, pushing it ahead of Wal-Mart as the most profitable company in the world; and

Whereas, The federal Energy Policy Act of 2005 did nothing to address the price of gasoline at the pump, but was filled with tax cuts for oil companies that are making record profits from the inflated price of oil; and

Whereas, The ability to deal effectively with rising gasoline prices in the global marketplace resides with the United States President and Congress, who have several tools at their discretion to provide relief to burdened consumers; and

Whereas, Congressional leadership is needed to provide individual citizens, working families, and businesses with relief from these rapid gasoline price increases. A one-time tax rebate will assist those citizens most affected by skyrocketing gasoline prices; and

Whereas, Congress also must stop protecting powerful oil companies from extremely high profits while consumers suffer. Plugging two major tax loopholes, in accounting procedures and foreign tax credits, can limit excessive oil company profits and drive down the price of a gallon of gasoline; and

Whereas, The Congress has before it the Stabenow Oil Accountability Act, S. 2636, which would plug these tax loopholes and provide for a one-time \$500 consumer rebate for eligible parties; now, therefore, be it

Resolved by the House of Representatives, That we memorialize the President of the United States and the United States Congress to enact legislation to provide relief to American citizens suffering from high gasoline prices by providing a one-time \$500 consumer rebate and plugging loopholes in the federal tax code that currently allow for excessive profits to be made by oil companies while citizens and businesses suffer under the burden of exorbitant gasoline prices; and be it further

Resolved, That copies of this resolution be transmitted to the President of the United States, the President of the United States Senate, the Speaker of the United States House of Representatives, and the members of the Michigan congressional delegation.