

Braley Supports Comprehensive Energy Legislation to Decrease Gas Prices

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"I'm proud to support this comprehensive legislation, which will take immediate steps to decrease the price of gas while establishing a long-term strategy for energy independence," Braley said. "I'm pleased that the energy bill makes serious investments in renewable fuels like ethanol, helping create good paying jobs right here in Iowa. By building a bridge to energy independence with renewable fuels, we can help end big oil companies' grip on gas prices and reduce our dependence on foreign oil."

The Comprehensive American Energy Security and Consumer Protection Act would temporarily release nearly 10 percent of the government's stockpiled oil from the Strategic Petroleum Reserve, helping to immediately bring down gas prices. Past releases of oil from the SPR have brought down prices by as much as 33 percent. In May, Braley began calling for the President to release oil from the SPR, and he has repeatedly voted to release oil from the SPR.

The comprehensive energy legislation significantly increases investment in renewable fuels including an extension of tax incentives for renewable energy such as wind power. The bill will also add over 5,000 new E-85 and alternative fuel pumps across the country, increasing the production of ethanol and creating new green jobs in Iowa.

Other provisions of the comprehensive energy legislation include responsibly expanding domestic oil drilling, ending subsidies to Big Oil companies, and increasing energy efficiency and conservation.

The energy bill now moves to the Senate for consideration.