

Senators Jones, Colbeck, Booher, Rocca, Schuitmaker, Proos, Hansen, Bieda, Anderson and Emmons offered the following resolution:

Senate Resolution No. 72.

A resolution to memorialize the United States Congress to investigate issues regarding the high price of gasoline nationally and in Michigan and to identify long-term solutions to sustain lower gasoline prices.

Whereas, For the past several years, major oil companies have been racking up record-breaking profits while this nation's motoring public have been paying painfully at the pump. The tremendous profits were widely expected by drivers who have seen the price of gasoline soar in recent months. If gasoline prices continue to rise, then the household budgets of Americans across the nation will be seriously impacted; and

Whereas, The ongoing reports of highly volatile gasoline prices make it difficult for Michigan families to live within a budget. Recently, Michigan had the dubious distinction of having the highest gasoline prices in the continental United States. These gasoline prices make it even harder for Michigan's citizens, already hit by a deteriorating economy, to budget commuting expenses for getting to work or school, or to plan a summer vacation or weekend trip. Tourism is an essential component to Michigan's economy and the price of gasoline directly affects our state's tourism industry. Identifying the reasons that gasoline prices rise so quickly and fall much more slowly is critical to assisting citizens in meeting their energy needs; and

Whereas, Oil industry experts point to a number of factors that cause gasoline prices to rise: increased global demand and lower supplies, refineries having to manufacture more bouquet fuels, and insufficient refinery capacity. Nonetheless, many citizens question the extent of the price increases and suggest the possibility that oil companies are engaging in price fixing or profiteering activities. Citizens are demanding an investigation of the reasons for these extreme prices while asserting that long-term solutions must be found to prevent future recurrences of these price spikes; now, therefore, be it

Resolved by the Senate, That we memorialize the United States Congress to investigate issues regarding the high price of gasoline nationally and in Michigan and to identify long-term solutions to sustain lower gasoline prices; and be it further

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