

# U.S. Sen. Baldwin: Ahead of White House meeting with big oil CEOs, U.S. Sen. Baldwin urges President Biden to help lower gas prices

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*WASHINGTON, D.C.* – With U.S. Department of Energy Secretary Jennifer Granholm scheduled to meet with oil executives today as the Biden Administration seeks new solutions to lower gas prices that have ballooned rapidly since Vladimir Putin's invasion of Ukraine, U.S. Senators Tammy Baldwin (D-WI), Jack Reed (D-RI), Tammy Duckworth (D-IL), and Jeanne Shaheen (D-NH) are urging the White House to focus on solutions to boost petroleum production output and bring down prices without compromising longstanding environmental protections.

**In a [letter to President Biden](#), the senators wrote:** “If the industry decides it is willing to engage in a serious dialogue about measures to increase production and reduce prices, we believe the focus should extend beyond refining capacity and include all petroleum production measures that could quickly boost output and bring down prices without compromising longstanding environmental protections. This includes pushing companies to swiftly utilize their thousands of drilled-but-uncompleted wells, or DUCs, which offer the quickest path to bringing more oil out of the ground and into the market this year.”

**The senators are also encouraging President Biden to consider using his authorities to restrict crude oil exports:** “If oil companies continue to choose profit over production and overseas producers choose to buttress Putin's invasion, it is clear that American families deserve additional measures. We urge you to consider utilizing the full range of authorities at your disposal, including those under

the National Emergencies Act and the Defense Production Act. This includes your authority to limit crude oil exports under 42 U.S.C. 6212a in order to preserve petroleum supplies for the U.S. and our allies. We believe the current, severe spike in energy prices—driven by Russia’s invasion of Ukraine, a global pandemic, and oil companies’ refusal to use record profits to significantly increase production—provides justification for the use of this authority.”

Full text of the letter is available [here](#) and below

President Joseph R. Biden

The White House

1600 Pennsylvania Avenue, N.W.

Washington, D.C. 20500

Dear President Biden:

In the four months since Vladimir Putin invaded Ukraine, the average cost of a gallon of gasoline in the United States has surged by 40 percent, despite U.S. domestic oil production nearing pre-pandemic levels. Like you, we believe this situation must be addressed, and we write to urge you to consider additional measures to protect consumers and the economy from recalcitrant energy producers that are realizing exorbitant profits.

We applaud your efforts to increase oil supply by issuing a historic release from the Strategic Petroleum Reserve, allowing increased ethanol blending, and, most recently, calling for an emergency meeting between the National Petroleum Council and oil companies to examine measures that could lower prices at the pump. We were disappointed, although not surprised, that the industry’s initial reaction to your invitation was a cynical series of proposals that include a 5-year program for offshore drilling and the retraction of the Securities and Exchange Commission’s commonsense climate disclosure proposal. Indeed, none of the industry’s proposals would guarantee lower prices in the coming months.

We continue to hear false claims from Republicans and the oil industry about

Democrats enacting federal policies that hamper production. Yet, the fact is that your administration is currently on pace to preside over the highest level of oil production in American history, and President Obama oversaw the largest increase in oil production in American history. The bottom line is that the policies enacted by your administration are not stopping companies from increasing production. Top oil executives admitted as much in a recent Federal Reserve Bank of Dallas survey, which revealed that only 6% of oil executives believe “government regulation” is the primary reason they are not producing more, while the overwhelming majority said the main reason was profit maximization and stock buybacks.

If the industry decides it is willing to engage in a serious dialogue about measures to increase production and reduce prices, we believe the focus should extend beyond refining capacity and include all petroleum production measures that could quickly boost output and bring down prices without compromising longstanding environmental protections. This includes pushing companies to swiftly utilize their thousands of drilled-but-uncompleted wells, or DUCs, which offer the quickest path to bringing more oil out of the ground and into the market this year.

If oil companies continue to choose profit over production and overseas producers choose to buttress Putin’s invasion, it is clear that American families deserve additional measures. We urge you to consider utilizing the full range of authorities at your disposal, including those under the National Emergencies Act and the Defense Production Act. This includes your authority to limit crude oil exports under 42 U.S.C. 6212a in order to preserve petroleum supplies for the U.S. and our allies. We believe the current, severe spike in energy prices—driven by Russia’s invasion of Ukraine, a global pandemic, and oil companies’ refusal to use record profits to significantly increase production—provides justification for the use of this authority.

And while industry trade associations like the American Petroleum Institute and the American Fuel & Petrochemical Manufacturers argue otherwise, we know that to truly assure American energy independence, we must enact a clean energy plan that helps families make the inevitable transition away from fossil fuels to a more sustainable, independent and affordable energy policy. We should not be deterred in this ongoing effort even as we use the all tools at hand to ease prices at the pump for American families in the near term.



Thank you for your continued leadership on this important issue.

An online version of this release is available [here](#).