

Castle Supports Legislation to Address High Gas Prices; Says Congress Still Needs to do More -- May 3, 2006

Washington, D.C. -- Delaware Congressman Mike Castle today voted for a bill aimed at banning gas price gouging, which he co-sponsored. However, Castle reiterated that his support for the legislation was not a substitute for a comprehensive package of long-term solutions for meeting our energy needs.

Castle was a cosponsor of and voted in favor of the 'Gas Price Gouging Bill' which bans price gouging in the sale of gasoline, diesel fuel, crude oil, home heating oil, and bio-fuels, sets penalties for such price gouging, and permits states to bring lawsuits against wholesalers or retailers for price gouging.

"Although I am pleased to support this important legislation today, I am still distressed that we are not doing enough to address high gas prices with more long-term solutions. There is no question that this is a complex solution, from relations with oil producing countries to the increasing price of crude and reduced refining capacity. We should not be aiding these oil companies currently reaping unprecedented profits, which is precisely why I voted against two energy bills last year which offered millions of dollars in tax breaks for big oil.

"There are some initiatives that I am currently looking at, which I feel are good areas to focus on. I strongly believe that we need a diverse portfolio to meet our energy needs that includes increased conservation and efficiency measures, and the use of renewable sources.

Some of the areas Castle is looking at right now are:

- Increasing CAFE standards and ensuring that cars go further on a gallon of gas
- Actively pursuing more funding for research and development of alternative sources of energy
- Encouraging automakers to continue the development of hybrid vehicles and more consumers to purchase them
- Increasing support for nuclear power
- Educating consumers on smart and effective ways to conserve energy and gas.