

Rep. Corriveau offered the following resolution:

**House Resolution No. 396.**

A resolution to memorialize the United States Congress to take strong and immediate steps to address the impact rising gasoline prices have on consumers.

Whereas, Michigan drivers are stunned by the rapid increases in gasoline prices that rise on a daily basis. Michigan's statewide average price of regular unleaded gasoline has jumped nearly 30 percent over this past year; and

Whereas, A number of factors, both close to home and global in nature, have combined to create our current predicament. Oil industry observers point to a number of factors causing prices to soar, from increased global demand and lower supplies to unrest in major oil-producing nations to rampant speculation in the crude oil futures market to refinery closings and poor decisions by the oil industry executives; and

Whereas, At the same time Americans are stung by historically high gas prices, the world's biggest oil companies continue to see their profits skyrocket. The 2008 first quarter profits from ConocoPhillips and British Petroleum indicate company profits are up 17 percent and 63 percent respectively. As Americans shell out more and more of their hard-earned dollars at the pump, the profit margin of U.S. oil refiners has shot up 158 percent since 1999; and

Whereas, The nationwide impact of these exorbitant gasoline price increases makes it imperative for the federal government to take action. The ever-increasing worldwide competition for nonrenewable fuels, as well as political instability in many oil-producing regions, requires the United States to secure our nation's energy needs; now, therefore, be it

Resolved by the House of Representatives, That we memorialize the United States Congress to take strong and immediate steps to address the impact rising gasoline prices have on consumers; 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.