

DAVID LOEBSACK

2ND DISTRICT, IOWA

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Congress of the United States
House of Representatives
Washington, DC 20515-1502

WASHINGTON OFFICE:

1527 LONGWORTH HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
(202) 225-6576

DISTRICT OFFICES:

125 SOUTH DUBUQUE STREET
IOWA CITY, IA 52240
(319) 351-0789

150 1ST AVENUE NE
SUITE 375

CEDAR RAPIDS, IA 52401
(319) 364-2288
1 (866) 914-IOWA

March 15, 2012

The Honorable John Boehner
Speaker
U.S. House of Representatives
H-232 The Capitol
Washington, DC 20515

Dear Speaker Boehner,

As you are certainly aware, gas prices are on all of our constituents' minds with the projections that prices will increase even more over the summer as a result of speculation and instability in the Middle East. When I am home working in Iowa each weekend, I hear about these concerns in addition to concerns about families being able to keep up and make ends meet in this economy.

In order to ensure I understand what Iowans' priorities and ideas for working toward energy independence and an "all of the above" energy policy, I conducted a poll of my constituents and asked them what they think Congress should do to lower gas prices for Iowa families, farmers, and businesses. More than 3,500 people responded, and I hope that you will take their views into consideration and move forward policies to address these issues.

My constituents overwhelming said the first thing Congress should do to lower gas prices is crack down on manipulative oil price speculation and price gouging. Following that, there was a fairly even split among four other proposals, including increasing investments in U.S. made renewable energy, raising the mile-per-gallon standard for vehicles, opening more U.S. land for oil drilling and expanding the availability and production of hybrid/electric vehicles.

As you can tell, there is a wide-range of support for common-sense approaches to addressing our energy issues. This is also why I support an "all of the above" approach to energy policy which includes new areas for exploration with any new revenue, and additional support, dedicated to renewable research and development, in addition to consideration of releasing oil from the strategic petroleum reserve.

I will also be urging additional funding for the Commodity Futures Trading Commission (CFTC) in the FY13 budget so they have the resources needed to combat speculation in the oil market as required through the Wall Street Reform and Consumer Protection Act. Numerous experts agree that speculation can often have a self-fulfilling effect of increasing prices and adds a significant premium onto the price of a barrel of oil. I respectfully urge you to support the CFTC and their mission to crack down on speculation.

I hope you will use the opinion of Iowans and what their priorities are to move forward policies and legislation to increase U.S. energy independence through an "all of the above" approach that includes common-sense proposals. Only if we work together and put politics aside will we be able to move further toward energy independence and an economy that works for all Americans. Thank you for your time and consideration of these issues.

Sincerely,

A handwritten signature in blue ink that reads "Dave Loebsack". The signature is stylized with a large, looping "D" and a cursive "L".

Dave Loebsack
Iowa's Second District