



Resolution Holding Down Energy Costs

Adopted June 17, 2008.

Whereas commodity price increases have placed a disproportionate burden on older Americans who are on fixed incomes; and

Whereas gasoline prices now average more than \$4 per gallon, a 267 percent increase since 2001; and

Whereas the five largest oil and companies have made more than \$600 billion in profits since 2001; and

Whereas speculation and price gouging in the energy markets have further exacerbated rising energy costs; and

Whereas the prices of home heating fuels such as oil and natural gas as well as the cost of electricity have rising dramatically during the past year, with prospects of still more increases to come; and

Whereas rising energy costs have helped substantially increase the price of food, increasing hardships for older Americans and low-income people of every age; and

Whereas many senior services programs are losing volunteers because of rising gasoline prices; and

Whereas many seniors are losing services such as home delivery of meals and home visits, which have allowed them to remain in their homes.

Therefore, be it resolved that the Alliance for Retired Americans calls upon Congress, to enact legislation promptly to:

- Tax the windfall profits of oil and energy companies; and
- Fund the Low Income Heating Energy Assistance Program at the authorized level of \$5.1 billion; and
- Permit federal regulatory agencies to increase margin levels on energy commodity trading, and
- Make it illegal for foreign states to engage in energy cartels; and
- Suspend the acquisition of petroleum for the Strategic Petroleum Reserve.

The Alliance for Retired Americans is a nationwide organization of three million union retirees and other older and retired Americans working together to make their voices heard in the laws, policies, politics and institutions that shape our lives.

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