

Committee on Energy and Commerce
Opening Statement as Prepared for Delivery
of
Full Committee Ranking Member Frank Pallone, Jr.

Hearing on “From Gas to Groceries: Americans Pay the Price of the Biden-Harris Energy Agenda”

September 11, 2024

Today’s hearing misses the point. If Committee Republicans were really concerned about energy prices, they would have immediately scheduled a hearing into the Federal Trade Commission’s allegations that a former Big Oil CEO had colluded with OPEC to limit crude oil production and increase prices on hardworking American families.

This is a massive scandal, and it alarmed me so much that I opened an investigation as soon as I heard the news. Unfortunately, Committee Republicans have done nothing. In May, I requested that Chair Rodgers hold a hearing on these allegations. It’s been over three months now and no action from the Republican majority. So yesterday, I wrote the Chair again, asking that the majority merely schedule a briefing with the FTC so that we can learn more about what the agency has uncovered. I can’t call for that briefing on my own – the request must come from the Chair of the Committee.

A serious crime has allegedly been committed against the American people, by which Big Oil colluded with our adversaries to increase prices at the pump, and Committee Republicans have buried their heads in the sand. This is a perfect example of what four more years of Trump and Republicans’ polluters over people agenda would get us.

We know exactly what four more years of Trump would look like because it’s included in Trump’s Project 2025 – an extreme playbook that would consolidate power in the White House, gut checks and balances, and eliminate the independence of our federal agencies. It’s an extreme agenda to take control of Americans’ lives and freedoms.

The energy and climate policies included in Trump’s Project 2025 are extraordinarily clear: Republicans want to repeal programs that lower energy costs for Americans, and instead ramp up activities that favor polluting fossil fuels and increase prices on hardworking American families. It would eliminate energy efficiency standards that save Americans money and the independence of Federal Energy Regulatory Commission. It also calls for dramatically increasing coal burning and natural gas exports, something that is good for polluters but increases energy prices on American families.

If you look at Republicans’ actual record, you can see Trump’s Project 2025 all over the place. In fact, two of the Republican witnesses today represent organizations that helped author Trump’s Project 2025.

Throughout this Congress, Republicans have targeted energy saving programs at every turn, and now they have the audacity to accuse the Biden Administration and Democrats of high energy prices. They have wasted time passing ridiculous bills like the “Refrigerator Freedom Act” that would make appliances more expensive to operate. Virtually all the energy bills Republicans have prioritized this Congress echo the extreme policies outlined in Trump’s Project 2025.

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This all stands in stark contrast to the substantial victories that the Biden-Harris Administration and Congressional Democrats have achieved over the last four years. President Biden was able to use the nation's Strategic Petroleum Reserve to lower gas prices when they spiked in 2022 after Vladimir Putin's invasion of Ukraine. The Biden-Harris Administration sold oil when prices were high, and bought it back when prices were low, making a profit of nearly one billion dollars for the American taxpayer. Meanwhile, gas prices are down \$1.60 below their highs two years ago. That's a win-win for the American people.

And thanks to the Biden-Harris Administration and Congressional Democrats, the average household is poised to save up to \$220 a year on electricity costs over the next decade. The Bipartisan Infrastructure Law and the Inflation Reduction Act included a variety of programs and tax credits designed to help Americans lower energy consumption and reduce energy bills. The key goals of these laws were to lower costs for American families, create good-paying American jobs, and combat the worsening climate crisis. And that's exactly what they are doing.

This hearing is about contrasting agendas.

Trump's Project 2025 will increase energy prices, make power less reliable, and make our air and water dirtier. It's a playbook to ensure that Americans are dragged back to the 19th century rather than advancing into the 21st. Democrats' energy priorities will ensure that every American has access to affordable, reliable, and clean energy. Republican energy policies double-down on expensive and volatile fossil fuels, raising energy bills on families across the country in the process. We can't allow that to happen – we are not going back.

And with that, I yield back the balance of my time.