

110TH CONGRESS
2D SESSION

H. CON. RES. 346

Expressing the sense of Congress that American oil companies should build additional refining capacity on existing refinery campuses.

IN THE HOUSE OF REPRESENTATIVES

MAY 8, 2008

Mr. ALEXANDER submitted the following concurrent resolution; which was referred to the Committee on Energy and Commerce

CONCURRENT RESOLUTION

Expressing the sense of Congress that American oil companies should build additional refining capacity on existing refinery campuses.

Whereas gasoline prices are currently approaching \$4.00 per gallon in the United States;

Whereas there is a known shortage of refinery capacity in the United States and we are unable to process enough supply of gasoline to meet the Nation's demand;

Whereas the United States is forced to import over 10,000,000 barrels of crude oil each day;

Whereas crude oil prices are currently at \$120 per barrel with no drop in that price in the foreseeable future;

Whereas the profits of American oil companies are reaching record highs;

Whereas no new refineries have been built in the United States since 1976 and over 170 refineries have stopped operation since then;

Whereas a stable, steady oil supply and United States refining capacity is a national security issue; and

Whereas current refinery capacity is stretched to its limits:

Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
 2 *concurring)*, That it is the sense of Congress that Amer-
 3 ican oil companies should reinvest their profits into build-
 4 ing additional refining capacity on existing refinery cam-
 5 puses so that the United States will become independent
 6 of foreign refineries and, in effect, to help to reduce the
 7 current high price of gasoline.

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