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FOR IMMEDIATE RELEASE

WASHINGTON, D.C. Feb. 20 -- "Although lower consumer oil prices is certainly an important and worthy objective, a careful study should also be made of the economic impact which changes in the oil import policy would have on the domestic oil industry," U.S. Senator Bob Dole (R-Kans.) said today.

Dole, in commending President Nixon for his statement concerning the oil import program said it is "particularly encouraging" that the President recognizes that Congress has a "vital and proper interest" in the oil import program.

"As the President indicated, the Cabinet Task Force on Oil Imports has reached agreement in a number of areas and certain positive steps can be taken immediately.

"There is a need for a new management system to set policy, and the creation of a permanent Oil Policy Committee can be most helpful.

"The Task Force has recognized that substantially lowering the domestic price levels for crude oil would severely affect the domestic oil industry and would also weaken the national economy.

"Those of us from oil-producing states are sympathetic with many of the views expressed in the interest of consumers, but we must not lose sight of the security implications of the oil import program, nor underestimate the dangers of foreign oil interruption, or above, all, destroy our domestic industry."