



NEWS from U.S. Senator Bob Dole

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DOLE GATHERS OPPOSITION TO IMPOSITION OF IMPORT FEE ON CRUDE OIL

Washington, D.C. --- Today Senator Bob Dole said that opposition is growing against the idea to impose a fee on imported oil.

Earlier in the week, Senator Dole introduced a resolution pointing out the reasons why the import fee was a bad idea. He demonstrated that it would not significantly reduce imports. It would instead, raise gasoline prices by about 5¢ a gallon and result in revenues of \$12 billion dollars per year for the government. To show how inefficient the idea is in decreasing imports, Dole remarked that the fee would cost between \$100 and \$150 to save a barrel of imported oil. Because it would not significantly affect imports, Dole said the fee would in no way accomplish its supposed goal, to increase faith in the American dollar.

At the time the resolution was introduced, Dole was joined by seven other cosponsors. By the end of the week, cosponsors of the resolution numbered 17. Opposition to the import fee includes Senators from the Northeast, the far West, the Midwest, and the South.

Senator Dole expects several more Senators to join him as cosponsors of S. Con. Res. 73. during the next week. "The Administration obviously did not look at the facts when they proposed the idea, and they just might be willing to push a bad idea in spite of the facts. I hope that the strong support for my resolution in the Senate will cause the Administration to realize that the idea is without merit."