

# News from Senator

# BOB DOLE



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## DOLE HAILS EL DORADO REFINERY DECISION FTC ADOPTS DOLE RECOMMENDATION -- TEXACO TO KEEP REFINERY

WASHINGTON -- Kansas Senator Bob Dole announced today that the Federal Trade Commission (FTC) has reversed its original stance and will follow his recommendation that Texaco Oil Company be allowed to maintain and operate the Getty refinery in El Dorado.

Jim C. Miller III, FTC Chairman, relayed the decision to the Kansas Senator in a personal phone call today.

"I am very pleased that the FTC has agreed to adopt my recommendation. We've come a long way since the Commission decided that the refinery should be cut adrift. At the time, there were legitimate fears about the future of the plant and the 1,000 jobs that are associated with it," Dole said. "Those fears have been put to rest with the kind of security that only one of the world's largest oil companies can provide."

Senator Dole was the first to urge the Commission to strongly consider allowing Texaco to keep and operate the El Dorado facility and to address the antitrust concerns on a more limited and specific basis.

"This is good news indeed for El Dorado and the surrounding communities that have a very real stake in the plant. My staff and I have worked closely with the FTC, the oil companies, civic leaders and the rest of the Kansas delegation to see a solid resolution of this potential economic blow," Dole said.

As part of today's final order approving Texaco's acquisition of the Getty Oil Company, the Commission has modified its original position regarding the fate of the El Dorado facility. Earlier this year the FTC conditioned its preliminary approval of the Getty acquisition on Texaco selling the El Dorado refinery and related assets to a third party. It was the intent of the Commission to solve certain antitrust problems created by the Texaco/Getty transaction by requiring Texaco to divest this and other Getty assets.

For six months, Senator Dole, along with the Butler County Task Force, worked to secure a commitment from Texaco as to how long it would agree to operate the refinery in the event it was allowed to keep it.

The key piece in the refinery puzzle fell into place on June 7th when Texaco gave a three-year minimum, good faith commitment. That commitment was reaffirmed on June 11th when Texaco Board Chairman John McKinley met with Dole in the Senator's Washington office and made a personal long-term commitment to El Dorado.

"After our meeting, I was confident Texaco sincerely wanted to become a member of the community. I am equally confident that the community will now rally around Texaco. This support has already been expressed to the Federal Trade Commission in the form of thousands of coupons and letters," Dole said.