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NEWS from U.S. Senator Bob Dole

(R.—Kans.)

New Senate Office Building, Washington, D.C. 20510 (202) 225-6521
FOR IMMEDIATE RELEASE CONTACT: JANET ANDERSON
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FEO ACTS TO LOWER PROPANE PRICES

WICHITA, KANSAS--Senator Bob Dole learned today from the Federal Energy Office that several steps were being taken to reduce propane prices.

The Federal Energy Office had previously told Dole that confusion about the intent and effect of its January 30th rule change regarding propane prices had frustrated its effectiveness. As a result, the Federal Energy Office held a meeting in Washington today with representatives of the nation's major propane producers to explain the new provision.

"The intent of this rule change," said Dole, "is to bring down the price of propane and the purpose of the meeting held today is to make sure that propane producers know it." Dole said he understood that FEO officials would be checking with producers over the next week to see to what extent prices would be decreased.

"I will be awaiting a report from them with interest," Dole said, "because unless there is some immediate and effective action to lower prices to the consumer, I must push for consideration of my roll-back legislation at the first opportunity." Dole introduced a propane roll-back bill on January 28th.

On a related matter, Dole praised FEO's investigation of propane speculators and the adverse impact they have had on the market. "I understand that FEO has embarked on a major comprehensive sweep, in cooperation with the IRS, to look into propane transactions with an eye toward prosecution of violations and obtaining, where possible, refunds which can be passed along to the consumer."