

FOR IMMEDIATE RELEASE
TUESDAY, NOVEMBER 8, 1977

CONTACT: JANET ANDERSON

STATEMENT BY SENATOR BOB DOLE ON PRESIDENT CARTER'S ENERGY SPEECH

"The President's address on energy was a cogent and timely reminder to the American people that our energy problems continue to grow, feeding inflation, contributing to unemployment, increasing our trade imbalance and threatening our capacity to function internationally from a position of strength.

"The President has done an excellent job of calling attention to the problem. The difficulty has been, and remains, that he has failed entirely to propose a comprehensive, workable solution to the problem. The heart of his proposal is a plan, not to increase domestic energy supplies, but to increase taxes. The impact of those increased taxes, particularly on lower income groups, as well as the uncertainty as to the manner in which they would be distributed, has troubled the Senate deeply and has led to the delay, and indeed, the broad dissent, which has characterized the course of the Administration's bill through the Senate.

"By every objective analysis the Administration's estimates on how much energy could be conserved under the plan, and their estimates as to how much additional energy might be produced under the plan, are wildly optimistic. The President's program would have moved us ever closer to depending on imports of natural gas, a source of energy where we are now essentially energy independent. The tax program that we rejected in the Finance Committee would have cost the American people \$47 to save a barrel of oil that we could buy for only \$14. These kinds of figures can be extrapolated from virtually every section of the President's proposal.

"Leading members of his own party have earnestly urged that he withdraw the proposal, correct its glaring deficiencies, and then resubmit it. Instead, his response has been to forge ahead, castigating the nations' energy companies for every difficulty his proposal encounters in the Congress. This is an unfortunate and devious tactic.

"I am in total agreement with the President on the need for a national energy plan. That objective would be closer today if we had been presented with a workable energy proposal instead of a tax proposal. In the absence of such a proposal, Congress must find its own way, and this way takes more time than we had hoped."