

RESOLUTION

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations or policies proposed to or pending before a local, state or federal governmental body or agency must have first been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, gas prices are at an all-time high, as prices in every State have recently exceeded four dollars, with the national average being \$4.58; and

WHEREAS, nationally, the Consumer Price Index recorded its largest 12 month increase in more than 40 years; and

WHEREAS, oil executives have said they will not increase supply, despite already having been provided federal approval to drill for oil from the domestic reserves; and

WHEREAS, major oil companies are making record profits and plan to give \$50 billion in dividends to their shareholders, while many Americans are struggling to pay their bills; and

WHEREAS, to protect consumers, H.R. 7688 (Schrier), the Consumer Fuel Price Gouging Prevention Act, has been introduced in the U.S. Congress and would give the President the power to issue an Energy Emergency Declaration that would make it unlawful to increase gasoline and home energy fuel prices in an excessive or exploitative manner; and

WHEREAS, this legislation would make it illegal to sell consumer fuels, such as automobile, aviation, home heating oil, and liquid propane at an excessive and exploitative price during an energy emergency, and give the Federal Trade Commission the power to issue penalties to fuel wholesalers and retailers for price gouging; and

WHEREAS, the City should support this legislation as it would give the President the power to issue an Energy Emergency Declaration that would make it unlawful to increase gasoline and home energy fuel prices in an excessive or exploitative manner;

NOW, THEREFORE, BE IT RESOLVED with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles includes in its 2021 - 2022 Federal Legislative Program support for H.R. 7688 (Schrier), the Consumer Fuel Price Gouging Prevention Act, which would give the President the power to issue an Energy Emergency Declaration that would make it unlawful to increase gasoline and home energy fuel prices in an excessive or exploitative manner.

PRESENTED BY: Paul Koretz
PAUL KORETZ
Councilmember, 5th District

SECONDED BY: Paul Kelleher

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