

Mr. Speaker, this rule brings forward two bills that are the first of the majority party's "amnesia acts," which ignore the safety and environmental concerns that were laid bare last spring and summer by the largest oil spill in United States waters. For the sponsors of this bill, it's as if the worst and most costly oil spill in history never happened. Last week, the Big Five oil companies reported \$32 billion in profits. That's just for the first 3 months of this year. Yet the majority's solution is to protect the billions of dollars of tax breaks each year for these companies.

Just to give you an idea, Exxon pays an effective tax rate of 0.4 percent. I imagine every person in America would like to have a tax rate of essentially zero. Yet the majority's solution is to protect these tax breaks. Furthermore, they deem the environmental and safety regulations that existed before this accident in the gulf as satisfactory. And let's be clear: How much will these bills reduce gas prices for the American people? Zero dollars and zero cents.

Scientists, engineers, and our best energy analysts say we cannot drill our way to lower gas prices. This won't do it. Let's address the financial speculation that we've heard about--the real cause of high gasoline prices. Exxon, with those huge prices, what do they do? They buy back their stock.

These actions needlessly endanger the lives of offshore workers, imperil the resources and livelihoods of fishermen. This legislation is designed to give Big Oil more handouts. These companies are not being responsible citizens.

Vote "no" on the rule, vote "yes" on my amendment, vote "no" on the bills.