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CONTACT:
Michael Carroll
312-391-1981 (cell)
michael_adain_carroll@yahoo.com

GAS TAX HOLIDAY RELIEF WILL HELP EASE BURDEN, BUT LONG TERM SOLUTION NEEDED FOR CONSUMERS

Abboud calls for investment in hybrid technology along with tax reprieve

ROCKFORD – Bob Abboud, nuclear scientist and 16th District congressional candidate, said he supports the gas tax holiday as a measure of short term relief for drivers but said it is only a bandaid solution and called for a new spending structure for gas tax revenue that includes more incentives for developing efficient energy technology.

With gas hitting four dollars a gallon, Americans are looking for relief from rising oil prices. Abboud, an energy policy expert who has worked for the US Department of Energy and Argonne National Laboratory, says the only way to reduce fuel prices in the long term is to bring a new approach to energy policy in Congress and eliminate America's dependence on foreign oil.

"The old way of doing things in Congress has failed," Abboud said. "Congressman Manzullo's blind allegiance to a self serving and destructive energy policy has hamstrung development of new technology," Abboud said. "It is incumbent upon Congress to provide for our own energy needs as a matter of national and economic security. Each day we send more and more dollars overseas to purchase energy we could be buying and manufacturing right here at home."

Abboud believes investing in efficient energy technology, including tax incentives for new research and development and aid for new businesses, is essential to achieving energy independence.

"The federal gas tax generated \$36 billion in 2005, only a portion of which was put back into transportation and infrastructure," Abboud said. "Making energy independence a priority and utilizing some of these funds for the development of new technology, including cost-effective hybrid technology, is a good start toward finding a long-term solution to skyrocketing fuel costs."

Plug-in hybrids can take electricity from residential wall power, as well as gasoline, ethanol, or diesel fuels. Several automotive companies already have prototypes of these vehicles in their fleet, but Abboud says research is needed to make them more cost-effective. With plug-ins, drivers can fuel their cars with electricity for the first 25-35 miles of travel at the equivalent of 70 cents per gallon.

"New technologies like plug-in hybrids can help eliminate the need for foreign oil and drive the price of oil well below 1992 levels," Abboud said. "It's unfortunate that, after 16 years, Don Manzullo has failed to help prepare our community and our country for the future. It's time we invest in our own economy and energy needs and give real financial relief to struggling American families."