



**FOR IMMEDIATE RELEASE – January 3, 2008**

## **ROBERT ABBLOUD CALLS ON CONGRESS FOR LEGITIMATE ENERGY POLICY AS OIL HITS RECORD \$100 PER BARREL**

Rockford, IL – Robert Abboud called on Congress today to develop and implement effective energy policy as oil hit record \$100 per barrel on Wednesday. He says we must substantially reduce fuel costs to Americans to be globally competitive, and ensure security to our country.

“This new oil price will soon translate to staggering gasoline prices at the pump and raise the costs of electricity. I am shocked that our current congressman has allowed our country’s security to fall into the hands of foreign interests,” Abboud said.

Abboud is a recognized expert in nuclear and energy technologies and he advocates developing domestic nuclear technology and other renewable energy to drastically reduce America’s dependence on non-renewable energy by 2015

According to analysts, oil prices have nearly tripled since 2000. The new record was reached as a result of rising demand in China and other developing countries, geopolitical turmoil, tight energy stockpiles, and price speculation by traders and oil companies. The much weakened dollar compounds this price pressure. Analysts expect prices will rise further. (Reuters, 1/2/08)

With no major national initiative underway to significantly expand the development and use of nuclear and other renewable energy, Abboud demanded accountability in Congress and by the current representative from his district. He says the current ‘energy policy’, including GNEP is ineffective and windfall to oil companies.

“Affordable access to clean energy is critical to the quality of life and security of our nation, and we must break free from our addiction to oil. Much of our oil supply comes from foreign sources,” Abboud said. “America has the technology and production capabilities to be energy independent, but too many of our representatives lack the will to stand up to Big Oil companies and foreign interests because they provide extensive campaign funding.”

Next to the monthly payment on the 9.15 trillion dollar national debt, the cost of energy, including electricity and gasoline, is the greatest single tax on Americans families.

Abboud continued: “The people of the 16<sup>th</sup> district, and the country, can count on me to stand up to Big Oil lobbyists to say ‘enough is enough’. As Congressman, I will introduce and pass comprehensive energy policy legislation that will significantly expand the development and use of cost-efficient, domestically built, nuclear and other renewable energy sources to make our country energy independent and protect the environment. This legislation will have the effect of

rapidly and substantially lowering electricity, natural gas, home heating oil, and gasoline prices far below their current levels.”

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Paid for by Citizens for Robert Abboud.