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July 28, 2008

Titus announces plans to cut gas prices, build a new “Energy Economy”

Congressional candidate wants to make Nevada the energy leader in the West

HENDERSON, NV – Nevada Congressional District 3 candidate Dina Titus announced her comprehensive energy plan today to help Nevadans struggling with high gas prices while also guiding Nevada into the New Energy Economy.

“Nevadans can’t wait any longer for Jon Porter to take action and lower our gas prices,” Titus said.

“My plan will immediately cut gas prices, stimulate offshore drilling to increase our oil supply and look to the future by investing in renewable energy that will pioneer a new economy in Nevada, creating abundant clean energy – and jobs – for generations to come,” Titus said.

Titus’ comprehensive energy plan would immediately cut the price of gas by:

Drawing on the nation’s Strategic Petroleum Reserve. The nation’s reserve is the highest it’s ever been and far exceeds the 90-day supply of petroleum it is intended to hold. In 1990, President George H.W. Bush withdrew oil from the SPR, and the price of oil immediately dropped \$8 per barrel.

Cracking down on speculation in the oil market that is driving prices higher. By giving the Commodities Futures Trading Commission the power to investigate and punish speculators who buy oil they’ll never use with money they don’t have, some estimate the price of oil could be brought down by as much as 50 percent.

Removing tariffs on Brazilian ethanol. Nevada’s gasoline has an ethanol/

gasoline mix most of the year. Dina would eliminate the 54-cent per gallon tariff on Brazilian ethanol designed to protect domestic production of ethanol, reducing the cost of ethanol and creating an incentive for higher blends of ethanol in gasoline.

Responsible offshore drilling with states' consent: The U.S. consumes about 25 percent of its oil from domestic sources, but there are an estimated 16 billion barrels of oil in the outer continental shelf. Drilling for domestic oil would strengthen national security and lower gas prices. Dina would support domestic drilling as long as oil was only consumed in the United States and oil companies invested a portion of their profits into renewable energy.

Titus also would take steps to create a new Energy Economy by:

1. **Repealing tax breaks for oil companies and redirecting revenue to the development of renewable energy.** While oil companies receive \$18 billion in production tax credits a year, they are making record profits. Dina would repeal unnecessary tax breaks and invest the money in creating a New Energy Economy that would produce clean energy and more jobs in Nevada.
2. **Establishing Nevada as a gateway for solar, wind and geothermal renewable energy. New solar plants in Southern Nevada could create tens of thousands of construction jobs and thousands of high-income engineering jobs in the future.**
3. **Investing in production of advanced biofuels for transportation.** Fund research for alternative biofuels that do not come from food sources, such as cellulosic ethanol produced from biomass and algae-based biodiesel. Nevada could be a leader in producing this alternative energy, because much of this biofuel requires sunshine as part of its development.

Titus was joined by Cathy Kama, a mom whose gasoline bills have doubled in the past few months, and Elliott Small, owner of Potential Difference, a Las Vegas-based company that is developing an electric car that will drive for longer distances without being charged.

“Our gas bills have become so expensive that our 15-year-old son is worried we won’t be able to send him to the debate tournaments he wants to attend this school year,” Kama said. “Nevada’s families need the immediate relief that Dina’s plan offers, but I also appreciate that Dina wants to invest in a green energy future.”

Small added, “Nevada’s vast renewable energy resources have the potential to create hundreds of new companies and thousands of new jobs in the near future. Potential Difference is just one example of how Nevadans are ready to take advantage of our state’s renewable energy and create an energy economy. Soon, we can create cars that emit no carbon and rely entirely on green electricity produced by solar and wind power.”

For more information:

Annette Magnus
(702) 256-3462

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