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H. CON. RES. 74

Expressing the sense of Congress that the energy tax proposed by the President will harm the economy and should not be approved.

IN THE HOUSE OF REPRESENTATIVES

MARCH 25, 1993

Mrs. JOHNSON of Connecticut (for herself, Ms. SNOWE, Mr. RAMSTAD, Mr. KINGSTON, Mr. BLILEY, Mr. COBLE, Mr. LIGHTFOOT, Mr. CANADY, Mr. ZIMMER, Mr. SCHIFF, Mr. COX, Mr. PAXON, Mr. SENSENBRENNER, Mr. ARCHER, Mr. MCCRERY, Mr. BAKER of Louisiana, Mrs. BENTLEY, Mr. SHAW, Mr. YOUNG of Alaska, Mr. HUTCHINSON, Mr. POMBO, Mr. MANZULLO, Mr. GRANDY, Mr. HERGER, Mr. COLLINS of Georgia, Mr. ROHRABACHER, Mr. GOODLATTE, Mr. GILMAN, Mrs. MEYERS of Kansas, Mr. FAWELL, Mr. HOBSON, Mr. WALKER, Mr. EWING, Mr. HASTERT, Mr. UPTON, Mr. BOEHLERT, Mr. BARTLETT, Mr. HOEKSTRA, Mr. KNOLLENBERG, Mr. SANTORUM, Mr. KASICH, Mr. GINGRICH, Mr. STUMP, Mrs. FOWLER, Mr. LEWIS of California, Mr. HEFLEY, Mr. ALLARD, Mr. SCHAEFER, and Mr. MOORHEAD) submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

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CONCURRENT RESOLUTION

Expressing the sense of Congress that the energy tax proposed by the President will harm the economy and should not be approved.

Whereas the new excise tax on energy proposed by the President will drain at least $73,000,000,000 from the economy between 1994 and 1998;

Whereas the energy tax would raise 27 percent of the revenues sought under the President's plan but energy accounts for only 8 percent of Gross Domestic Product;

Whereas imposition of such a tax could cost over 600,000 United States jobs;

Whereas the energy tax will reduce Gross Domestic Product by at least $38,000,000,000;

Whereas the energy tax would cost the average American family at least $322 per year, and much more in the future as the tax is indexed to inflation;

Whereas many electric utilities estimate that residential electricity rates will rise 4 to 5 percent, and industrial rates at least 5 or 6 percent;

Whereas attempts to ease the regressiveness of the tax will cost at least $37,000,000,000, cannot possibly relieve all low-income taxpayers of the additional burden;

Whereas the proposal to tax coal and natural gas at 25.7 cents per million British Thermal Units and petroleum at 59.9 cents per million British Thermal Units would burden all energy users and discriminate against those who rely on oil for home heating or industrial production;

Whereas the tax, when fully implemented, will add 7.5 cents per gallon to the price of gasoline and 8.3 cents per gallon to home heating oil and add greatly to the existing tax burden on the middle class;

Whereas the energy tax would raise the cost of production for manufacturers, processors, transporters, and all other commercial users and thereby raise prices to consumers at the wholesale and retail levels;

Whereas the energy tax would place United States exporters at a competitive disadvantage in global markets by raising the cost of materials, production, and transportation;

Whereas attempts to address competitiveness issues by rebating the value of the energy tax on goods for export will fail because they are illegal under the General Agreement on Tariffs and Trade;

Whereas most rural regions and industries that rely on oil have few, if any, options for heating, and many rural areas do not have transportation options available for their residents;

Whereas questions of passthrough mechanisms and collection points almost certainly will lead to demands for exemptions, exclusions, and clarifications;

Whereas there are a range of other, less burdensome policy instruments to reduce reliance on imported oil, encourage more efficient energy use, and reduce the environmental impact of energy consumption;

Whereas the economic and social burden of a new energy excise tax will be enormous: Now, therefore, be it

Resolved by the House of Representatives (the Senate concurring), That it is the sense of the Congress that the energy excise tax proposed by the President will seriously harm middle income citizens, rural residents, and the economy and should not be approved.

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