

POINT/COUNTERPOINT: Why is gas up and what can be done about it?

EDITOR'S NOTE: Crushing gas prices are putting the pinch on consumers. Everyone agrees on the impact but not necessarily the solution. For the past month the Illinois Business Journal has gathered reactions from across the political spectrum. Here is a sampling of voices from the debate.

State Rep. Amy Elik, R-Fosterburg:
 “I stand here today just as frustrated as every person in Illinois and every family that is outraged with the rising cost of gasoline and many other items we purchase on a day-to-day basis. Illinoisans are paying more and more while state government continues to tax everything politicians can get their hands on. Immediate relief can start today. Inflation is at an all-time high, now is the time for taxes to be reduced.”
Elik is sponsoring legislation (HB 5723) to cap the sales tax on gas at 18 cents per gallon for motor fuel and 80 percent of that amount for gasohol. In addition, to provide relief to consumers purchasing food and many other goods. Elik co-sponsored (HB 5477) to reduce the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act, and the Retailers' Occupation Tax Act by a quarter percent.

Adam Clements, a RideFinders vanpooler from Troy, Ill.: “Riding in a vanpool is a no-brainer. It saves me hundreds of dollars each month, especially now that gas prices are so high. Vanpooling not only reduces the wear and tear on my own car, our vanpool keeps at least four cars off the road.” *The Madison County Vanpool Initiative offers dis-*

counted rates. Those living and working in Madison County pay \$50 per month, and those working in St. Clair County pay \$70 per month. The cost covers maintenance, fuel, and use of the van. In addition, all participants receive up to four free “Guaranteed Rides Home” per year if they need to leave work early or stay late.

U.S. Sen. Tammy Duckworth, D-Illinois, calling for President Biden to establish a gasoline price gouging enforcement task force, which would monitor and investigate oil and gas markets for potential violations of criminal or civil laws, including gasoline price gouging: “Whether from price manipulation or fraud in the commodities market, the United States Government must prioritize protecting American consumers from suffering financial harm as a result of oil and gas executives taking advantage of a deadly global pandemic and Vladimir Putin’s unjustified and unlawful brutal war of aggression against Ukraine to increase corporate profits on the backs of consumers. Establishing a task force consisting of federal law enforcement and regulators will send a strong message to the oil and gas industry that a cop is on the beat and ready to crack down on any firms charging excessive gasoline prices at the pump, or gouging businesses that rely on reasonable fuel prices to conduct operations and make payroll.”

U.S. Senate Majority Whip Dick Durbin, D-Ill., and U.S. Sen. John Thune, R-S.D., in a bipartisan letter urging President Biden to permit the

year-round sale of E15 fuel in order to reduce the United States' reliance on foreign sources of energy: "As the United States joins global partners in seeking to hold accountable and isolate the Russian Federation for its unprovoked assault on Ukraine, we must deny Russia's economic lifeblood of energy dominance. This will require tapping every accessible contribution of American energy technology. As you know, American biofuels are one such readily available energy solution that offer consumers affordable and cleaner options at the pump."

Molly Hart, spokesperson for AAA – The Auto Club Group: Domestically, gasoline demand is defying seasonal trends and has dipped slightly, perhaps in response to higher prices at the pump.

“Usually this time of year, with warmer weather and longer days, we’d see an uptick in gasoline demand as more people hit the road,” said. “But we had a slight drop in demand last week (March 21), which may be due to higher pump prices. In our new survey of drivers, 59 percent said they would change their driving habits or lifestyle if the cost of gas hit \$4 per gallon. (It now has.) And if gas were to reach \$5, which it has in the Western part of the country, three-quarters said they would need to adjust their lifestyle to offset the pump price.” The price surpassed \$6 in parts of California on March 22.

Emily Skor, CEO of Growth Energy: “The message from both sides of the aisle in Congress is clear – we need more homegrown, low-carbon solutions to address rising gas prices and shield American drivers from the continued volatility in the global oil market. Biofuels are a ready solution to help provide consumers with lower costs at the pump.”

Geoff Cooper, president and CEO of the Renewable Fuels Association: “Ethanol

not is \$1 per gallon cheaper than gasoline today, meaning higher blends like E15 can immediately help put a lid on surging gas prices and deliver immediate economic relief to households across the country. The emergency action recommended by these Senators would remove a key roadblock that restricts consumer access to lower-priced E15, and we encourage EPA to immediately act upon this request.”

Sean Joiner, a member of Project 21, a black leadership network:
“Climate change policies have already drastically impacted minority and low-income families. Liberals are completely clueless that it now takes as much as two days’ pay a week for some people to fill up their gas tank. If that wasn’t enough, there are groceries and personal need items that are now considered luxury items for some moderate- and low-income families. Liberals claiming to be friends of the poor should not deliberately create trying times of courage and faith. Punitive climate change policies are broken, and now is the time to look for alternative solutions for the future.”

A recent Pew Research poll found that the American public does not want to eliminate fossil fuels. While 69 percent of those surveyed supported the development of alternative sources of energy, only 31 percent wanted to end the use of oil, natural gas and coal altogether.

The background of the advertisement is a dark blue-tinted photograph of the St. Louis skyline, with the Gateway Arch being the most prominent feature. The text is overlaid on this background. At the top, the Busey Bank logo is displayed in a large, white, serif font. Below the logo, the text 'Business | Wealth Management | Personal' is written in a smaller, white, sans-serif font. A thick yellow horizontal line is positioned below this text. In the center, a white rectangular box contains the text 'Forbes 2022' in a serif font, followed by 'AMERICA'S BEST BANKS' in a bold, sans-serif font. Below the box, the text 'Nationally Recognized. Locally Invested. Since 1868.' is written in a large, white, serif font. At the bottom, the website 'busey.com' is written in a yellow sans-serif font, followed by 'Member FDIC' in a white sans-serif font.

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