

United States Senate

WASHINGTON, DC 20510

March 22, 2011

The Honorable Mitch McConnell
Minority Leader
S-230 U.S. Capitol
Washington, D.C. 20510

Dear Minority Leader McConnell:

As we work toward a long-term budget compromise to keep the government running through this year, we urge you to abandon the reckless energy proposals in the House-passed Continuing Resolution (H.R. 1) that will condemn our country to continued reliance on foreign oil and allow market manipulation that could lead to gas prices rising unchecked.

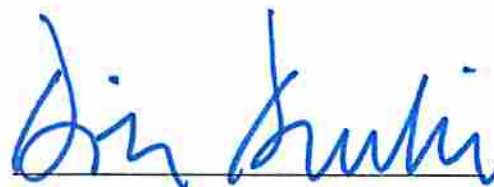
As you know, H.R. 1 would reduce funding for the Commodity Futures Trading Commission (CFTC) by one-third. The CFTC serves as an important "cop on the beat," working to protect American consumers by cracking down on manipulation and other market abuses that can drive up oil prices. Yet your spending plan would shrink the CFTC budget back to 2008 levels, when Americans were blindsided by both record high gas prices and a financial crisis that cost us millions of jobs. According to CFTC Chairman Gary Gensler, these cuts would cause "significant curtailment of staff and resources." At a time where gas prices are rising and squeezing American families, we have a responsibility to provide our watchdogs the resources they need to fulfill their important oversight and regulatory responsibilities.

We find it equally troubling that your preferred budget would cut billions of dollars in investments in critical programs focused on developing new alternative fuels and clean energy technologies, undermining our competitiveness and increasing our trade deficit with oil producing nations. We urge you to reverse these policies that will only set our nation backward, and put America's independence from foreign oil even further out of reach.

We stand ready to work with you to come to a responsible budget compromise that will not do anything to make our gas price problem worse, or undermine the progress we are making in developing the clean energy technologies we need so we can better compete with countries like China. Together, we can craft a sensible fiscal policy that invests in what we need to grow and cuts what doesn't, without undermining our mission to transition to a safe, clean and affordable energy future.

Sincerely,





Chl S

Debbie Tabernat

Marcus Lintner

My Barnes

Jane Shaker

Paul Byrd

Mark Boyer

Ned Wall

Ben Cardin

Patty Murray

Ken Lant

Bill Nelson

Samuel H

Jeff A. Markley

Dr. James P. Hinton

Richard Blumenthal

Ray W. Hagan

Al Franken

John Ford

Frank Gantling

Jack Reed

Carl Lee

Al A Wynn

John Long

Samuel X. Gaska

Tom Harkin

Robert Kennedy

Ron Wyden

Core McCall

Chris Coons

Mark F. B. A

Shirley Brown

Jon Tester

Amy Klobuchar

Bob Casey, Jr.

John F. Kerry

Jay Byrnes

MS Z

Shirley

Herb Kohl

Jon Kyl

Patrick Leahy

Ally

Jim Johnson

Ben Sanders

Tom Udall