

Michaud Joins Hodes in Offering Bill to Release Heating Oil from Northeast Home Heating Oil Reserve

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"As more and more Mainers look to purchase oil for the fall and winter seasons they are experiencing horrible sticker shock," said Michaud. "We need to be doing all that we can to address our current energy crisis and I believe that this bill represents a modest, but necessary step forward."

The Northeast Home Heating Oil Reserve was created in 2000 as an emergency response to interruptions in heating oil supply. The Reserve is designed to serve New York, New Jersey, Pennsylvania, and the New England states - a region that contains 5.3 million households that use heating oil. The legislation that Michaud and Hodes introduced today would allow heating oil from the Reserve to be released if the President found that high prices were causing a threat to public safety and health. The bill also would create mandatory, incremental releases from the reserve if the price of heating oil is over \$4 per gallon from November through March.

"As Maine families prepare to deal with rising heating oil costs this winter, it is critical that we are prepared to use this tool to prevent serious health and safety issues," said Michaud. "Many families in our state had a hard enough time affording last winter's prices. This winter could be horrible if we don't act now. This bill, coupled with a substantial increase in LIHEAP assistance, would at least provide a bit of relief and help Mainer's afford these outrageous prices."

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