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## **Murkowski: Selling Off Strategic Petroleum Reserve is Shortsighted** *Energy Committee Chairman Opposes Decision to Raid Nation's Emergency Oil Stockpile to Pay for Highway Bill*

**Washington, D.C.** – U.S. Sen. Lisa Murkowski, R-Alaska, today issued the following statement in opposition to a proposal to sell off 101 million barrels of oil from the nation's emergency energy stockpiles to partially pay for the Senate highway bill.



*Murkowski delivered a floor speech today in opposition to the proposal to sell oil from the SPR to partially pay for the Senate highway bill*

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Murkowski said the effort to raise \$9 billion through a sale of Strategic Petroleum Reserve (SPR) oil to help pay for a three-year extension of the highway trust fund is a bad deal for the country.

“The Strategic Petroleum Reserve is a vital national security asset that must be maintained in case of serious future supply disruptions,” Murkowski said. “While I recognize that a long-term highway bill is a priority, a shortsighted sale that undermines our emergency preparedness could have real and lasting impacts on our security. On the merits and in its timing, this is simply the wrong approach.”

Murkowski has long cautioned against calls to sell crude oil from the reserve to pay for unrelated legislative initiatives. She has also pointed out that the reserve is in need of roughly \$2 billion in repairs and upgrades in pipelines and other distribution infrastructure needed to ensure that oil can be transported where and when it is needed.

Murkowski, as chairman of the Senate Energy and Natural Resources Committee, is working closely with Secretary Ernest Moniz and the Department of Energy to review the appropriate size and capabilities of the SPR. She toured a storage site in Louisiana with DOE Assistant Secretary Chris Smith on July 17, and has said that any revenue from ‘rightsizing’ the SPR should go first to ensuring its continued operational effectiveness.

“If Congress is going to sell any oil from the SPR, we should agree that the proceeds should first be used to pay for upgrading the reserve itself. It needs significant modifications to preserve its long-term viability, and to ensure that it can actually dispense oil in the event of an emergency,” Murkowski said. “It would be a travesty to dramatically reduce the size of the SPR, while continuing to ignore its maintenance and operational needs.”

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