

Alliance for a Better Minnesota Fact Check: “Gas Pump”

Script	Background
<p><i>Minnesotans are paying more for gas than ever.</i></p> <p><i>While big oil companies are making billions.</i></p>	<p>Minnesotans Paying Close to \$4 Gallon for Gas. Minnesotans are now paying more for gas than ever, with prices nearing \$4 per gallon in some parts of the state. [Associated Press, 4/4/08; Pioneer Press, 6/1/08; www.minnesotagasprices.com; AAA]</p> <p>Oil Companies Made \$123 Billion in Profits in 2007. Oil companies made \$123 billion in profits in 2007. Exxon Mobil made over \$40 billion in profits which was the highest profit ever for an American Company. The San Francisco Chronicle said Chevron made a record \$18.7 billion in 2007, which was the fourth straight year of record-high profits for the company. [San Francisco Chronicle, 2/2/08; Center for American Progress, 2/5/08; U.S. News and World Report, 2/1/08; New York Times, 2/1/08]</p>
<p><i>And what has Norm Coleman done? Coleman voted to give oil and gas companies billions of dollars in tax breaks.</i></p>	<p>Coleman Supported \$14.5 Billion in Energy Tax Credits and Subsidies - Including \$2.6 Billion for Oil and Gas Companies. In July 2005, Norm Coleman voted for an energy bill that made available \$14.5 billion in subsidies and tax credits, including up to \$3.2 billion for renewable electricity sources, \$3.1 billion for electric utilities, \$2.9 billion for the coal industry and \$2.6 billion for oil and gas companies. Smaller sums would be available for research into alternatives to gasoline-fueled cars and for conservation programs. The measure won final approval in the Senate 74-26 and was signed into law by President Bush. [HR 6, Vote #213, 7/29/05, Adopted 74-26]</p> <p>Coleman Voted to Protect \$5 Billion Big-Oil Tax Windfall. In May 2006, Coleman voted for the GOP’s \$70 billion tax-cut bill. According to the Boston Globe, “Big oil companies won their push to keep intact accounting changes that stand to net them \$5.1 billion” in the bill. [Vote #118, 5/11/06; Boston Globe, 5/12/06; Washington Post, 4/26/06]</p>
<p><i>Maybe that’s why oil and gas interests have given Coleman hundreds of thousands of dollars in campaign contributions to reward him for the work he’s done.</i></p> <p><i>So call Norm Coleman and ask him, when it comes to the price of gas and oil, whose side is he really on?</i></p>	<p>Coleman Has Taken \$210,100 in Oil and Gas Money Since Running for US Senate. According to campaign finance reports, Norm Coleman has taken \$210,100 from the oil and gas industries. [Center for Responsive Politics, Accessed 6/3/08]</p> <p>2008: Coleman has Taken \$25,000 from Oil & Gas PAC’s. According to campaign finance reports, Norm Coleman has taken \$25,000 from oil and gas PAC’s that include Exxon Mobil, Chevron and British Petroleum. [Center for Responsive Politics, Accessed 6/3/08]</p>