Governors Urge Congress to Suspend Federal Gas Tax

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Governor Evers calls for urgent congressional action as average gas price per gallon in Wisconsin nears \$4

MADISON — Gov. Tony Evers Tuesday, as average gas prices in Wisconsin near \$4 per gallon after jumping more than 50 cents in the last week, is urging the U.S. Congress to act by suspending the federal gas tax. In a joint letter to U.S. House Speaker Nancy Pelosi, U.S. House Minority Leader Kevin McCarthy, U.S. Senate Majority Leader Chuck Schumer, and U.S. Senate Minority Leader Mitch McConnell, Gov. Evers joined several governors in urging quick passage of The Gas Prices Relief Act of 2022, which would lower gas prices through the end of 2022.

According to the <u>American Automobile Association</u>, the average price of gas in Wisconsin is currently \$3.942 per gallon compared to \$3.377 just one week ago on March 1 and \$2.646 per gallon at this time one year ago. The Gas Prices Relief Act would help bring down gas prices by suspending the federal gas tax, which is 18.4 cents per gallon, until Jan. 1, 2023. Additionally, the Gas Prices Relief Act would require the Secretary of the U.S. Department of Treasury to monitor the program and take appropriate enforcement actions in order to ensure oil and gas companies pass savings from the gas tax suspension onto consumers, rather than using it to increase their profits. The legislation would also ensure solvency of the federal Highway Trust Fund by requiring the U.S. Department of Treasury to transfer general fund dollars to offset revenue lost from the suspended gas tax. This provision would protect the Highway Trust Fund's ability to finance construction and maintenance projects on roads, bridges, and highways under the federal Infrastructure Investment and Jobs Act.

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