



2011 SENATE JOINT RESOLUTION 31

May 13, 2011 - Introduced by Senators HANSEN, WIRCH, HOLPERIN, LASSA, MILLER, RISSER, VINEHOUT, JAUCH, C. LARSON, TAYLOR, CARPENTER, ERPENBACH and S. COGGS, cosponsored by Representatives PASCH, HEBL, SHILLING, TURNER, CLARK, POCAN, HULSEY, MILROY, BERCEAU and ROYS. Referred to Committee on Public Health, Human Services, and Revenue.

1 **Relating to:** memorializing Congress to reintroduce and pass the Oil Industry Tax
2 Break Repeal Act.

3 Whereas, the price of motor fuel in Wisconsin is at or near record prices; and

4 Whereas, hikes in the price of gasoline are severely squeezing the finances of
5 all Wisconsin working families at a time when they can least afford to pay higher fuel
6 costs; and

7 Whereas, oil and gas companies reported record profits in 2010 and have again
8 reported record profits in the first quarter of 2011; and

9 Whereas, the 2011 first-quarter net income of Exxon Mobil alone increased 69
10 percent to \$10.7 billion which is up from \$6.3 billion one year ago; and

11 Whereas, consumers ought not be forced to subsidize oil and gas companies
12 record profitability a second time with special industry tax breaks and incentives;
13 and

14 Whereas, the federal government is debating ways to reduce the budget deficit,
15 with high ranking members of the United States Congress advocating for the

