

Washington -

Congressman Lee Terry today released the following statement with regards to reports the Obama Administration will release 30 million barrels of oil from the Strategic Petroleum Reserve.

The Strategic Petroleum Reserve was established after the oil embargo of the 1970's. It was last tapped in 2005 to address supply issues following the destruction left by Hurricane Katrina.

**“Today’s action is a misguided, temporary measure to hide the fact that we’ve wasted years ignoring American energy resources. It won’t decrease price at the pump in the long term and it will make us less secure.**

**“This reserve is meant to be used in the event of a national emergency or catastrophe. Rather than tap into our strategic reserves, we need to take immediate action to develop North American resources through offshore exploration in the Gulf of Mexico and Alaska, expediting the permitting process for drilling in the continental U.S., and expedite a decision on the Keystone Pipeline project,” Terry said.**