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AFPM President and CEO Chet Thompson issued the following statement on news that President Biden plans to suggest a Windfall Profit Tax as a measure to address fuel supplies and prices in the United States:

*“Once again, the President is more worried about political posturing before the midterms than he is about advancing energy policies that will actually deliver for the American people. **A windfall profit tax might make for good soundbites, but as policy, it’s bad for consumers. It’s likely to disincentivize fuel production and make matters worse for drivers.**”*

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About AFPM:

The American Fuel & Petrochemical Manufacturers (AFPM) is the leading trade association representing the makers of the fuels that keep us moving, the petrochemicals that are the essential building blocks for

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modern life, and the midstream companies that get our feedstocks and products where they need to go. We make the products that make life better, safer and more sustainable — we make progress.

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