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****.”*

if(window.strchfSettings === undefined) window.strchfSettings = {};window.strchfSettings.stats = {url: "https://afpm.storychief.io/en/windfall-profit-tax-good-for-political-soundbites-bad-for-consumers?id=1527975917&type=3",title: "Windfall Profit Tax = Good for Political Soundbites, Bad for Consumers",id: "bbe3c31b-b2fb-45e9-9758-9d71c459ffb0"};(function(d, s, id) {var js, sjs = d.getElementsByTagName(s)[0];if (d.getElementById(id)) {window.strchf.update(); return;}js = d.createElement(s); js.id = id;js.src = "https://d37oebn0w9ir6a.cloudfront.net/scripts/v0/strchf.js";js.async = true;sjs.parentNode.insertBefore(js, sjs);}(document, 'script', 'storychief-jssdk'))

Print as PDF:

Media Contact:

Ericka Perryman

media@afpm.org

202.457.0480

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 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.

Topics

Markets & Supply

U.S. Resources

Global Markets

Prices

Reserves

Tags

Refining

AFPM

Chet Thompson

Gasoline

Diesel

prices

commodities