

DEAN HELLER
2ND DISTRICT, NEVADA

NATURAL RESOURCES COMMITTEE
SUBCOMMITTEES:
ENERGY AND MINERAL RESOURCES
WATER AND POWER
NATIONAL PARKS, FORESTS AND PUBLIC LAND

Congress of the United States
House of Representatives
Washington, DC 20515-2802

EDUCATION AND LABOR COMMITTEE
SUBCOMMITTEES:
EARLY CHILDHOOD, ELEMENTARY AND
SECONDARY EDUCATION
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SMALL BUSINESS COMMITTEE
SUBCOMMITTEES:
FINANCE AND TAX
(RANKING MINORITY MEMBER)
RURAL AND URBAN ENTREPRENEURSHIP

June 3, 2008

Chairman Barney Frank
House Financial Services Committee
2129 Rayburn
Washington, DC 20515

Ranking Member Spencer Bachus
House Financial Services Committee
B371a Rayburn
Washington, DC 20515

Dear Chairman Frank and Ranking Member Bachus,

I write to request that the House Financial Services Committee examine the potential effects of market speculation and any other possible areas of committee jurisdiction that affect the price of fuel, both gasoline and diesel.

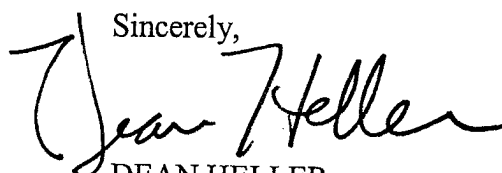
While I was home in Nevada, the number one issue on which my constituents were demanding action is the high price of fuel. Record high fuel prices are crippling family budgets, public safety efforts, educational institutions, small businesses, and causing inflation on all manner of products and commodities. One of the key areas that concern many of my constituents is the possible effect of futures trading and speculation on fuel prices.

The Financial Services Committee has limited jurisdiction in this matter, mostly related to its oversight of the U.S. capital markets, activities involving futures and other types of derivatives, and economic growth and stabilization. I encourage you to consider hearings to examine whether or not this issue is having an effect on skyrocketing fuel prices.

Renewable and alternative sources of energy, which I strongly support, are simply not realistic, cost-effective options right now. The reality remains that our nation – now and into the foreseeable immediate future – runs on gasoline, diesel fuel, and other petroleum products. Recognizing this reality and doing something about fuel prices is critical to our economy, public safety, education, and other areas.

The House Financial Services Committee should have an open and forthright examination to address these issues in a fashion that our constituents can understand and appreciate. The American people are demanding answers and action, our committee can and should respond accordingly.

Thank you for your time and attention to this important matter.

Sincerely,

DEAN HELLER
Member of Congress

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