

SAVE Consumers Act of 2022

“Strategic reserve, Appliance, Vehicle, and Energy Efficiency for Consumers”

Senator Edward J. Markey (D-Mass.)

Co-Sponsor: Senator Martin Heinrich (D-N.M.)

Russian President Vladimir Putin is using his dirty oil and gas business model to fund his unprovoked and unjust war on the free people of Ukraine. The disruptions in the oil and gas markets caused by Putin’s invasion have led to rising costs for American consumers and for our allies, underlining the need for an independent, domestic clean energy economy. **Clean, domestic energy is the long-term solution for energy independence and reliability, national security, rising costs, and public health.**

- We have a national security imperative to prevent American dollars from funding oil oligarchs around the world and fueling corruption and conflict.
- We have an economic imperative to protect American consumers from price spikes caused by the globalized fossil fuel market and its repeated upheavals.
- We have public health imperative to protect our environment and climate from toxic pollution and dangerous emissions.

Senator Markey’s *SAVE Consumers Act*:

1) Provides short-term relief by advancing all existing congressionally-mandated sales of the Strategic Petroleum Reserve (SPR)

The Strategic Petroleum Reserve has more than 600 million barrels of oil available to be deployed for its stated purpose of helping protect American consumers from economic damage due to energy supply disruption. Since 2015, eight laws have been passed that mandate the sale of more than 300 million of those barrels by 2031, an estimated 265 million of which have yet to be sold. The *SAVE Consumers Act* directs the sale of these barrels of oil by the end of 2023, which will create a significant financial return for the American taxpayer, guard against short-term oil price spikes, and adhere to our statutory mandates.

2) Restores the President’s the ability to set energy efficiency targets for states during an energy supply emergency

The *SAVE Consumers Act* reinstates presidential authority to set emergency energy efficiency targets and requires states to submit plans to meet those targets during times of energy supply disruptions. These targets apply only to measures that improve efficiency without altering energy services delivered. Measures can include improved fuel economy standards for vehicles, and enhanced efficiency targets for appliances, heating, and cooling devices. This can help reduce demand for Putin’s product and shield Americans from oil price disruptions. For example, replacing 16 million vehicles with new electric vehicles (EV) would back out all the Russian oil the United States imports daily. And with a proposed EV tax credit, a new electric vehicle buyer could **save \$200 a month** on the cost of their car compared to a similarly equipped gasoline vehicle.