

KEN SALAZAR
COLORADO



United States Senate
WASHINGTON, D. C. 20510 - 3903

April 11, 2008

President George W. Bush
The White House
1600 Pennsylvania Avenue, N.W.
Washington, DC 20500

Dear Mr. President:

In the past three weeks, three airlines have filed for bankruptcy protection. Today, Colorado-based Frontier Airlines filed for Chapter 11 reorganization because of cash flow issues caused by changes in credit processing that are directly attributable to broader problems in the airline industry. Those problems are driven in large part by the rapidly increasing price of oil.

If the price of oil remains at historic highs, these painful and unpredictable effects on our economy will only worsen. This is a difficult and complex problem, but I urge you to take two steps that will help bring down the price of oil.

First, I encourage you to place a one-year moratorium on additions to the Strategic Petroleum Reserve and to consider releasing oil from the reserve to address supply problems that contribute to the high price of oil for American consumers. At a time when Americans are struggling to pay for gasoline, I don't believe it makes sense for our government to be taking oil supplies off the market.

Second, I believe that given our billions of dollars of support for countries in the Middle East, your Administration should urge those countries to increase oil supplies in order to avoid a global economic downturn. Those countries share our interest in maintaining a stable price of oil that does not jeopardize economic vitality.

I believe this is a time for action. I hope you will consider these two recommendations as constructive steps toward addressing the economic hardships brought about by record-high oil prices.

Sincerely,

A handwritten signature in blue ink that reads "Ken Salazar".

Ken Salazar
United States Senator

cc: Samuel W. Bodman, Secretary of Energy