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Washington, DC 20515

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CONGRESSIONAL HISPANIC CAUCUS

2ND VICE CHAIR

PORTS CAUCUS

March 17, 2020

President Donald J. Trump
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear President Trump,

We write to express grave concerns regarding reports that your administration is considering taking advantage of a worldwide public health crisis to push for a bailout of the oil and gas industry.

The spread of COVID-19 requires serious solutions. Diverting public funds to bail out this industry will do nothing to stop the spread of this deadly virus or provide relief to those in need. We call on you to put this corporate bailout aside and focus on steps to ensure appropriate care and support for Americans who truly need it.

For years, the oil and gas industry has been amassing significant debt by expanding drilling in the hopes that global oil and gas prices would remain high and US markets would expand endlessly. This influx of debt has led the U.S. to become the world's largest oil producer, while driving a global rise in methane emissions, a potent greenhouse gas.

Now that Russia and Saudi Arabia are engaging in an oil price conflict and consumers are demanding renewable energy, price drops are exposing these risky investments and the industry is looking for a handout. A bailout tells the American public that fossil fuel investors can rely on U.S. taxpayers to cover their bills when the industry's corporate executives' risky investments don't pan out.

Ebbs and flows in oil and gas commodity markets can raise prices on consumers, which can lead to unpredictable price spikes that make basic needs like heating and electricity unaffordable. Conversely, clean energy from the sun and wind is not susceptible to these commodity price swings and should, instead, be the focus of public energy investment.

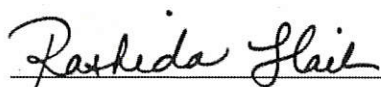
The COVID-19 crisis shows that we must make critical investments in our public health infrastructure and provide support for those who need it most. Using this public health crisis as an excuse for another giveaway to the fossil fuel industry is badly misguided. It would only worsen the climate crisis. America must respond to the threat of climate change by pursuing a

clean energy future with bold solutions that ensure a fair, just transition for affected workers and their communities. A corporate bailout for oil and gas industry is not the answer to either crisis.

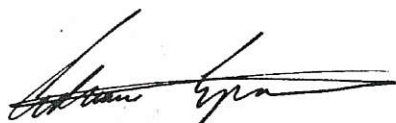
Sincerely,



Nanette Diaz Barragán
Member of Congress



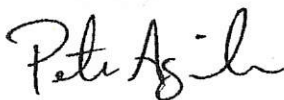
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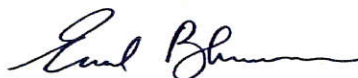
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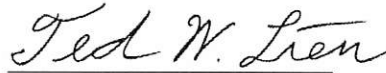
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