



BIDEN CANCELS REPLENISHMENT OF STRATEGIC OIL RESERVES - THE CENTER SQUARE

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The Biden administration will pause its replenishment of the nation's Strategic Petroleum Reserves because oil has become too expensive, the White House said.

Earlier in his term, Biden drained about half of the U.S. oil reserves down to their lowest level in decades in order to try to lower gas prices, which surpassed a record national average of more than \$5 per gallon in 2022 before coming back down. Now, Biden's effort to replenish those reserves have been stalled.

Critics warn that lower oil reserves are a national security issue for the U.S. If the reserves are low when a larger war or crisis occurs, refilling the reserves could be much more difficult and certainly more expensive.

"It's pure insanity to watch the Biden Administration cut American oil production and then claim they can't refill our critical reserve because of the price," Daniel Turner, founder and executive director for Power The Future, said in a statement. "Joe Biden drained the SPR for political reasons, cut our domestic production for his climate agenda and now he's leaving our critical reserve more vulnerable because he's incompetent. As a result, Americans are paying more at the pump, more at the grocery store and our SPR is less full during a time of rising turmoil in the Middle East."

Biden has taken fire from Republicans for hindering U.S. oil production and lowering the reserves. The Biden administration has increased regulatory pushback for oil domestic production while raising ongoing concerns about climate change.

"The Biden administration's war on U.S. energy is crippling hardworking Americans and has led to our Strategic Petroleum Reserves being at their lowest levels since the 1980s," U.S. Rep. Mike Collins, R-Ga., wrote on X, formerly Twitter. "Reverse course and restore U.S. energy dominance!"