

## Letter to the Speaker of the House of Representatives Transmitting Budget Amendments for Fiscal Year 2013

*April 16, 2012*

*Dear Mr. Speaker:*

I ask the Congress to consider the enclosed Fiscal Year (FY) 2013 Budget amendments for the Departments of Defense, Health and Human Services, Homeland Security, Housing and Urban Development, State and Other International Programs, as well as the Corps of Engineers. Also included is an amendment to a Government-wide general provision. These amendments will not increase the overall discretionary budget authority in my FY 2013 Budget.

In addition, this transmittal contains FY 2013 amendments for the Legislative Branch. As a matter of comity and per tradition, these appropriations requests for the Legislative Branch are transmitted without change.

These amendments are necessary to reflect correctly policies assumed in the FY 2013 Budget. The details of these amendments are set forth in the enclosed letter from the Acting Director of the Office of Management and Budget.

Sincerely,

BARACK OBAMA

## Remarks on Energy Market Manipulation

*April 17, 2012*

Good morning, everybody. Lately, I've been speaking a lot about our need for an all-of-the-above strategy for American energy, a strategy that produces more oil and gas here at home, but also produces more biofuels and fuel-efficient cars, more solar power and wind power and other sources of clean, renewable energy.

This strategy is not just the right thing to do for our long-term economic growth; it's also the right way for us to reduce our dependence on foreign oil right now. It's the right way for us to put people to work right now. And ultimately, it's the right way to stop spikes in gas prices that we've put up [with]<sup>\*</sup> every single year, the same kind of increases that we've seen over the past couple of months.

Obviously, rising gas prices means a rough ride for a lot of families. Whether you're trying to get to school, trying to get to work, do some grocery shopping, you have to be able to fill up that gas tank. And there are families in certain parts of the country that have no choice but to drive 50 or 60 miles to get to the job. So, when gas prices go up, it's like an additional tax that comes right out of your pocket.

That's one of the reasons we passed a payroll tax cut at the beginning of this year and then made sure it extended all the way through this year so that the average American is getting that extra \$40 in every paycheck right now.

But I think everybody understands that there are no quick fixes to this problem. There are politicians who say that if we just drilled more then gas prices would come down right away. What they don't say is that we have been drilling more. Under my administration, America is producing more oil than at any time in the last 8 years. We've opened up new areas for exploration. We've quadrupled the number of operating rigs to a record high. We've added enough new oil and gas pipeline to circle the Earth and then some.

But, as I've said repeatedly, the problem is we use more than 20 percent of the world's oil and we only have 2 percent of the world's proven oil reserves. Even if we drilled every square inch of this country right now, we'd still have to rely disproportionately on other countries for their oil. That means we pay more at the pump every time there's instability in the Middle

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<sup>\*</sup> White House correction.