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DECEMBER 22, 1975

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THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

THE BRIEFING ROOM

3:09 P.M. EST

The time has come to end the long debate over national energy policy in the United States and to put ourselves solidly on the road to energy independence. We cannot afford continued delay. We cannot afford prolonged vulnerability to foreign producers. We must act.

It is in that spirit that I have decided to sign the energy bill just passed by the Congress. While this bill is only a beginning, it does achieve several major objectives. It opens the way to an orderly phasing out of controls of domestic oil, thereby stimulating our own oil production.

As I requested earlier this year, it will enable us to set up a strategic oil storage system, convert more utility and industrial plants to coal, and take other steps to increase production and promote energy conservation. It makes possible the removal of the oil import fee of \$2.00 per barrel, and finally it provides a foundation upon which we can build a more comprehensive program for the future.

I now ask the Congress to work with me to put into place additional programs essential to achieve energy independence, including immediate Congressional action to deregulate natural gas, to stimulate far greater production.

END (AT 3:10 P.M. EST)