No Fossil Fuel Bailout in COVID-19 Legislation

As Congress continues to respond to the COVID-19 pandemic, lawmakers must oppose any legislation that contains a fossil fuel bailout. Many fossil fuel-intensive industries pollute next to low-income communities and communities of color. These vulnerable communities have seen increased rates of respiratory and cardiovascular issues, which decrease the body’s ability to fight COVID-19. Fossil fuel industries also emit greenhouse gases that exacerbate the climate crisis.

Companies linked to the oil and gas industry have already taken at least $3 billion from COVID-19 relief legislation. The fossil fuel industry should not receive any more relief. We should sustainably recover from the COVID-19 pandemic rather than strengthen our dependency on fossil fuels. Congress should:

» **Revert the Federal Reserve’s Main Street Lending Program’s lending practices to their original status**

  The Federal Reserve expanded its Main Street Lending Program in such a way that allows heavily indebted small to mid-size oil companies to access emergency COVID-19 funds meant for small business owners. Since this change, fossil fuel companies have taken over $113 million through this process.

» **Oppose any royalty relief to the oil and gas industry**

  In early April, members of Congress asked Secretary of the Interior David Bernhardt to grant royalty relief for oil and gas extractions on public lands. States depend on royalty payments because they receive large sums of money from products produced on their land. Furthermore, royalty payments fund the Land and Water Conservation Fund, which protects wilderness around the country.

» **Oppose any additional funding to fill the Strategic Petroleum Reserve (SPR)**

  The SPR is a federally owned oil reserve to be used if oil supply chains are interrupted. Using taxpayer money to fill the SPR would unnecessarily bolster the fossil fuel industry and further delay the United States’ transition to a clean energy economy.

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