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**TESTIMONY OF
ATTORNEY GENERAL RICHARD BLUMENTHAL
BEFORE THE ENERGY AND TECHNOLOGY COMMITTEE
FEBRUARY 24, 2009**

I appreciate the opportunity to support House Bill 6511, An Act Concerning Transparency and Oversight of Gasoline Markets.

This legislation requires major oil suppliers to electronically report to the Office of Policy and Management (OPM) the dealer tank wagon price for gasoline sold into Connecticut during 2006, 2007, and 2008. OPM shall also purchase gasoline price data for gasoline sales in Connecticut and report to the General Law Committee its findings on how the gasoline market operates in the state.

Speculation and short term investors seem to be driving prices higher.

Neither information nor action has been forthcoming from the federal government.

House Bill 6511 offers the potential to provide key information -- in a world where information is power. The information gleaned from the OPM report will enable us to better understand the dynamics of the gasoline market and determine whether there are violations of state or federal law.

I commend State Representative William Tong for his diligent effort, in cooperation with my office, to seek answers and solutions to the high cost of gasoline that is burdening our working families.

I urge the committee's favorable consideration of House Bill 6511.