

TALKING POINTS PREPARED FOR DELIVERY BY GOVERNOR JIM FLORIO
PRESS CONFERENCE
GOVERNOR'S NEWARK OFFICE
THURSDAY, AUGUST 9, 1990

I WANT TO ANNOUNCE SOME STEPS WE ARE TAKING TO TRY TO MAKE SURE NEW JERSEY DRIVERS DON'T GET RIPPED OFF.

WE HAVE A MESSAGE FOR ANYONE WHO IS TRYING TO TAKE ADVANTAGE OF NEW JERSEY DRIVERS IN THIS DIFFICULT TIME: DROP YOUR PRICES OR WE'LL DROP IN ON YOU.

AFTER MEETING WITH SCOTT, PAT, AND DOUG, WE'VE DECIDED TO SERVE INVESTIGATIVE SUBPOENAS TO TWO GAS STATIONS IN MORRIS COUNTY BECAUSE THEIR PRICES ARE HEAD AND SHOULDERS ABOVE THE COMPETITION. ONE WAS CHARGING \$1.69 A GALLON FOR PREMIUM GAS, AND THE OTHER WAS CHARGING \$1.83 A GALLON. I'M TOLD THAT AFTER A PICTURE APPEARED ON THE FRONT PAGE OF A NEWSPAPER, THE SECOND FELLOW FOUND A WAY TO LOWER HIS PRICE TO \$1.59.

I THINK THAT TELLS US SOMETHING.

WE'RE NOT SAYING WE KNOW THIS IS PRICE GOUGING. BUT LOOKING AT THEIR RECORDS WILL HELP US FIND OUT.

DIRECTOR ROYER CAN GIVE YOU MORE DETAILS ON THE GAS STATIONS INVOLVED.

SERVING THESE SUBPOENAS IS PART OF A THREE-PART EFFORT TO MOVE AGAINST PRICE GOUGING. I'M ASKING ATTORNEY GENERAL DEL TUFO TO GO BEYOND INVESTIGATING INDIVIDUAL STATION, TO SEE WHETHER OIL COMPANIES ARE ENGAGING IN COLLUSION, VIOLATION OF ANTI-TRUST LAW, OR ANY OTHER ILLEGAL ACTIVITIES. THE DRIVERS OF NEW JERSEY WORK TOO HARD TO BE RIPPED OFF BY ANYONE TRYING TO PROFIT UNDER THE COVER OF EVENTS HALFWAY AROUND THE WORLD.

THIRDLY, I'M CALLING ON THE DRIVING PUBLIC TO GET INVOLVED. HELP YOUR STATE, COUNTY, AND LOCAL CONSUMER PROTECTION OFFICES BE BECOMING PRICE SPOTTERS. SHOP AROUND. REWARD STATIONS THAT AREN'T JACKING UP PRICES, EVEN IF IT MEANS DRIVING A FEW EXTRA MINUTES. SHOW THE OIL COMPANIES THAT WE WON'T BE PUSHED AROUND.

BEYOND THAT I AM TODAY URGING ALL OIL COMPANIES WHO DO BUSINESS IN NEW JERSEY TO EXERCISE RESTRAINT BY EITHER VOLUNTARILY FREEZING OR ROLLING BACK OIL PRICES TO REFLECT THE LATEST DROP IN THE PRICE OF CRUDE OIL.

HOPEFULLY, NEW JERSEY COMPANIES WILL FOLLOW THE LEAD OF ARCO IN HELPING TO STABILIZE THE MARKET.

I WOULD THINK THE OIL COMPANIES COULD FIND A WAY TO REDUCE PRICES WHEN THE PRICE OF CRUDE DROPS AS QUICKLY AS THEY INCREASED PRICES AT THE FIRST SIGN OF TROUBLE.

COMMISSIONER WEINER FOLLOWING HIS MEETING YESTERDAY WITH REPRESENTATIVES OF THE OIL INDUSTRY ASSURES ME THAT THERE IS NO OIL SHORTAGE.

LET ME CALL ON COMMISSIONER WEINER, CONSUMER AFFAIRS DIRECTOR ROYER AND FIRST DEPUTY ATTORNEY GENERAL DOUGLAS EAKELEY TO SAY A FEW WORDS.