

FOR IMMEDIATE RELEASE

JULY 1, 1976

Office of the White House Press Secretary

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THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

Today we are taking another important step forward in removing unnecessary Federal regulations and controls.

Allocation and price controls on heating oil, diesel fuel and kerosene are being terminated. These controls have limited competition, worked against the best interests of consumers, and hurt small business.

The proposals to remove the controls were submitted to the Congress on June 15, 1976, and yesterday both the House and the Senate allowed the proposals to go into effect.

The Federal Energy Administration has concluded that supplies of middle distillate petroleum products are fully adequate to meet expected needs and that there should be no price increase as a result of removing the controls.

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