

Hold Oil Companies Accountable



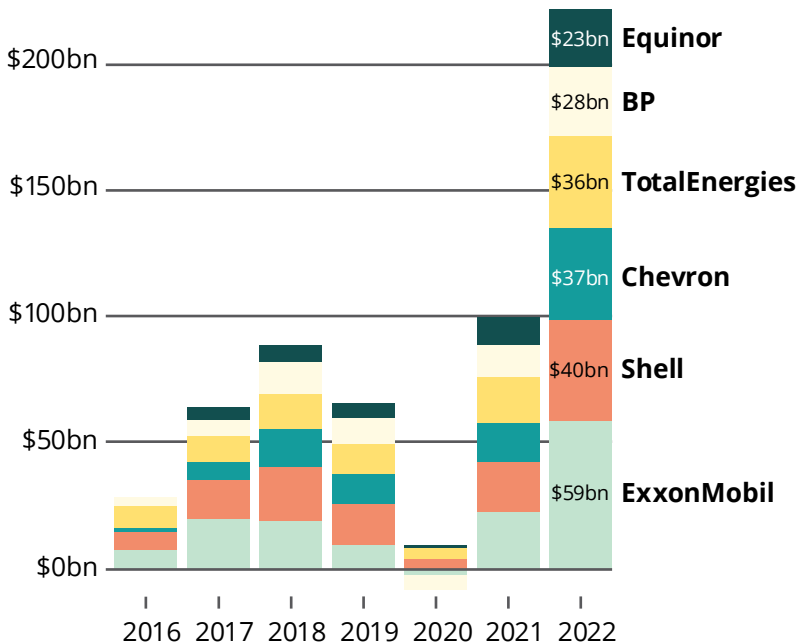
The oil industry extracts some of its highest profits in the entire country from Washington. While we struggled through the pandemic and inflation, **oil companies pocketed historic profits of over \$200 billion in 2022 alone**. Not coincidentally, anyone filling their gas tank in Washington experienced the highest-ever gas prices that summer. At the end of 2022, for every gallon of gas sold at the pump, retailers pulled a margin of 85.6 cents—on top of profits embedded in the price from oil refiners and producers.

We need a law requiring oil companies to be more transparent about their profits and prices, and fair standards for fuel pricing so that Washingtonians are not harmed by price gouging as we transition to a clean economy.

We need transparency around how oil companies set their prices as well as accountability for price gouging and willful harm to communities statewide. The oil industry has spent millions of dollars on misleading ads that try to blame the inflated cost of fuel on climate policy when in fact, they are raking in historic profits that are reflected at the pump. In addition to making massive profits, oil companies pollute our air and water, causing harm to our families and our health. These companies have lied for decades about the climate impacts of burning fossil fuels, but have continued to oppose and block climate action—while we pay for the devastating health impacts of pollution and wildfires, and loss from heat waves and floods. They are also trying to protect their near-monopoly by attacking the climate policies that are funding electric school buses, green transit, and EV incentives.

Big Oil's big profits

Annual adjusted earnings in US dollars



Source: BBC analysis of company reports

It's time to stop the oil industry's campaigns to halt climate progress, and hold them accountable for gouging us while polluting our air and water.

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