

March 17, 2026

The Honorable John Thune
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Chuck Schumer
Minority Leader
United States Senate
Washington, DC 20510

The Honorable Mike Johnson
Speaker of the House
United States House of Representatives
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader
United States House of Representatives
Washington, DC 20515

Dear Leader Thune, Leader Schumer, Speaker Johnson, and Leader Jeffries,

On behalf of the undersigned organizations, we write to urge Congress to advance a windfall profits tax on major oil and gas companies to protect American families from price spikes and ensure that fossil fuel corporations do not rake in record profits for shareholders and CEOs at the expense of American families.

Recent geopolitical instability in the Middle East from U.S.-Israel attacks on Iran have sent immediate shockwaves through global energy markets. President Trump promised to cut gas prices in half, but oil prices have surged past [\\$100 per barrel](#) and gasoline prices are climbing across the United States. Already, Americans today are going to spend [\\$200 million more a day](#) on gasoline than they were before the start of the war, and that number continues to grow. And recent modeling suggests that American LNG exports could generate up to [\\$4 billion in windfall profits](#) in just one month. Rising prices for fossil-based energy and other products also ripple across the broader economy, increasing costs for food, shipping, electricity and essential goods.

While American families face these higher costs, the largest oil and gas companies are positioned to reap enormous profits from the same instability driving prices upward. This dynamic is not new. During previous global disruptions—including the COVID-19 pandemic and Russia's invasion of Ukraine—oil companies had some of their [most profitable years in history](#) while consumers struggled with rising fuel and living costs.

A windfall profits tax would ensure that extraordinary profits generated off the backs of U.S. families during periods of crisis are returned back to the public rather than captured entirely by oil and gas corporations and their wealthy CEOs and shareholders. Under this approach, a temporary tax would apply to the largest oil producers and importers when crude oil prices rise far above recent baseline levels, ensuring that companies benefiting from crisis-driven price spikes contribute to consumer relief. The policy would target the largest companies responsible for the majority of industry profits while exempting smaller producers that make up a significant share of domestic production.

Revenue from a windfall profits tax should be returned directly to struggling American households to help offset rising costs. By rebating the proceeds to consumers, Congress can provide meaningful relief to families who are paying more at the pump while ensuring that the burden of global price shocks does not fall solely on working people.

This approach has overwhelming public support. During the last global energy price spike in 2022, roughly [80 percent of Americans supported a windfall profits tax](#) on oil companies, reflecting broad frustration with corporations recording record profits while families struggle with rising fuel costs. Recent reports have found that redistributing excess fossil fuel profits resulting from Russia's invasion of Ukraine could have returned roughly [\\$1,715 to every American household](#).

Other countries have already demonstrated that this approach works. Following the global energy shock in 2022, the United Kingdom enacted a windfall tax on oil and gas companies to help fund relief for households facing higher energy bills. The policy has [raised billions for consumers](#), including approximately \$3.3 billion in its first year and about \$4.5 billion the following year. Congress should take similar action to ensure that Americans are not left footing the bill for extraordinary corporate profiteering from global war and misfortune.

This moment also highlights a deeper vulnerability in the United States energy system. As long as our economy remains heavily dependent on globally traded oil and a volatile global gas market, Americans will remain exposed to price shocks driven by conflicts and disruptions abroad. A windfall profits tax can provide immediate relief during periods of crisis while reinforcing the need to accelerate the transition toward clean energy that is produced close to home and insulated from geopolitical turmoil.

American families should not have to bear the full cost of global instability while the largest fossil fuel corporations record extraordinary profits. Congress has the tools to address this imbalance. We urge you to move swiftly to advance a windfall profits tax and ensure that American consumers are protected from price spikes driven by global conflict.

Thank you for your consideration,

198 methods
350 Bay Area Action
350 Conejo / San Fernando Valley
350 Contra Costa Action
350 Sacramento
350 Seattle
7 Directions of Service
Act Up Bangor
Bay Area Third Act
Better Path Coalition
Between the Waters
California Environmental Voters
Center for Coalfield Justice
Center for Oil & Gas Organizing
Cherokee Concerned Citizens
Chesapeake Climate Action Network Action Fund
Clean Air Council
Climate Action Rhode Island
Climate Defenders
Climate Justice Alliance
Climate Power
Concern Citizen Table Of Lake Charles
Concerned Health Professionals of Pennsylvania
Courage California
Dayenu: A Jewish Call to Climate Action
Earth Ethics, Inc.
Earthjustice Action
Earthworks
Elders Climate Action
Elders Coalition for Climate Action
Environmental Justice Workgroup of CLUE Santa Barbara
Food & Water Watch
For a Better Bayou
Fossil Free California
FracTracker Alliance
FreshWater Accountability Project
Friends of the Earth US
Frontline Catalysts
Global Alliance for Incinerator Alternatives (GAIA)

Greenpeace USA
Hip Hop Caucus
Indigenous Environmental Network
League of Conservation Voters
Long Beach Alliance for Clean Energy
McKean County Green Party
Micah Six Eight Mission
Mid-Ohio Valley Climate Action
Move Past Plastic (MPP)
MoveOn.org HobokenRESIST!
Natural Resources Defense Council
Nia Impact Capital
No False Climate Solutions PA
Nuclear Information and Resource Service
Oil & Gas Action Network
Oil Change International
Peace, Justice, Sustainability NOW!
People for Planet and Democracy
Physicians for Social Responsibility
Protect PT
PSR PA
Public Citizen, Inc.
Putnam Progressives
Rachel Carson Council
Responsible Decarbonization Alliance
San Francisco Bay Physicians for Social Responsibility
Santa Cruz Climate Action Network
Save RGV
Sierra Club
South Seattle Climate Action Network
Sunflower Alliance
Synergistic Solutions
The CLEO Institute
The Climate Reality Project Southern CT Chapter
The People's Justice Council
Third Act
West Berkeley Alliance for Clean Air and Safe Jobs