EPA Morning News Highlights 05.25.18

NWI Times: EPA Meeting about New Lead Cleanup Around Federated Metals Site Draws Large Crowd Seeking Answers

Dozens of Hammond and Whiting residents gathered Wednesday to hear what action the U.S. Environmental Protection Agency plans to take to identify and remove possible lead contamination in the soil on their properties near the long-shuttered Federated Metals site. The public meeting at the Whiting Family YMCA was the first to provide information about the soil sampling study area, which includes a mix of industrial, commercial and residential properties as well as vacant lots, community centers, playgrounds, parks, churches and schools.

Chemical Watch: Pruitt Pledges EPA Action on Legacy of PFASs

US EPA Administrator Scott Pruitt has pledged to address possible health hazards posed by perfluoroalkyl and polyfluoroalkyl substances (PFASs). But the agency's approach will apparently focus on contamination by the legacy chemicals PFOA and PFOS. Meanwhile, thousands of PFASs could remain in active commerce, attendees heard at a recent agency summit. Speaking before state representatives, federal agencies, trade groups and NGOs at the 22 May meeting in Washington, DC, Mr Pruitt announced plans to take such actions on legacy PFASs as developing a maximum contaminant level (MCL) for drinking water and enabling cleanup efforts.

The Hill: EPA Grapples with Potential Health Threat in Drinking Water

Environmental Protection Agency (EPA) chief Scott Pruitt is starting to grapple with a class of chemicals used in manufacturing that has been found in drinking water in recent years. Pruitt convened a summit this week with state officials, industry representatives, environmental advocates and others to discuss the presence of per- and polyfluoroalkyl substances (PFAS) in the water supply. He labeled the issue a “national priority” and promised certain steps toward potentially regulating the chemicals' presence in water.

The Record News: Hoosick Falls Mayor Rob Allen Meets EPA Administrator Scott Pruitt, Talks PFOA

Mayor Rob Allen met face-to-face with Environmental Protection Agency Administrator Scott Pruitt earlier this week to discuss the village’s tainted water supply. Allen met with Pruitt in Washington D.C. when he attended the National Leadership Summit on PFAS.

Ag Net West: USDA-EPA Discuss Year-Round E15

U.S. Department of Agriculture (USDA) and Environmental Protection Agency (EPA) officials met to discuss ways to increase ethanol usage and to address refiner concerns about volatility in the market for biofuel credits. An Agri-Pulse report says the meeting followed months of discussions at the White House on the issue. It also follows months of concerns over the way EPA Administrator Scott Pruitt is overseeing the program. The ethanol industry is pressing the EPA to finally move forward with issuing a vapor pressure waiver that will allow E15 to be sold all year.

National Morning News Highlights 05.25.18

Fox News: Trump Welcomes ‘Productive’ Statement from North Korea, Says Dems ‘Rooting Against’ Talks

President Trump kept the diplomacy door open with North Korea on Friday, welcoming the regime's latest “productive” statement following the administration’s decision to cancel the highly anticipated summit with Kim Jong Un. Trump nixed the summit, which was slated for June 12 in Singapore, following threats from North Korea. But hours after the U.S. pulled out of the meeting, North Korea issued a statement suggesting the regime was open to talks.

Politico: Trump’s Next Economic Threat: Surging Gas Prices

President Donald Trump is hoping a wave of tax-cut-fueled economic euphoria will boost his approval ratings and his party’s political fortunes this fall. A sharp spike in gas prices could slam the brakes on all of that. As Americans head out for traditional Memorial Day weekend road trips, they’ll confront gas prices of nearly $3 a gallon, the highest since 2014 and a 25 percent spike since last year.

ED_002389_00001610-00001

NWI Times

http://www.nwitimes.com/news/local/lake/epa-meeting-about-new-lead-cleanup-around-federated-metals-site/article_87bca833-555a-5687-a26d-1dd3485d0186.html

EPA Meeting about New Lead Cleanup Around Federated Metals Site Draws Large Crowd Seeking Answers

By: LuAnn Franklin, 05/24/18

Dozens of Hammond and Whiting residents gathered Wednesday to hear what action the U.S. Environmental Protection Agency plans to take to identify and remove possible lead contamination in the soil on their properties near the long-shuttered Federated Metals site.

The public meeting at the Whiting Family YMCA was the first to provide information about the soil sampling study area, which includes a mix of industrial, commercial and residential properties as well as vacant lots, community centers, playgrounds, parks, churches and schools.

Andrew Maguire, EPA on-scene coordinator, went through the history of the Hammond plant at 2230 Indianapolis Blvd. from 1937 to its closing in 1987, and how EPA teams, acting under the EPA's Resource Conservation & Recovery Act, consolidated waste there from 2003 to 2006. In September 2016, that program referred the surrounding area to the Superfund program, because soil sampling indicated pollution from smokestacks had spread beyond the Federated Metals site.

The study area is bounded by the alley between 119th Street and Fischrupp Avenue to the north, extending to Acthison on the west and White Oak Avenue to the east. The southern border is located between George Lake Trail and East Lakeview Street.

Soil sampling on some properties found lead above the EPA's designed level, Maguire said. Of the 51 properties sampled, 31 were found to have levels at the surface exceeding 400 parts per million, or ppm. Of those, 10 properties showed lead levels equal to or exceeding 1,200 ppm.

Removing contaminated soil, replacing it with clean soil and restoring the yard begins next week on properties where "sensitive populations" reside, he said. "For this project, sensitive population is defined as pregnant women and children under (age) 7."

The EPA also will evaluate removing soil in properties where children in the household have an elevated blood lead level, Maguire said.

All the work will be done at no cost to the property owners. Repairs of any damage done to a home's foundation during the project will be the EPA's responsibility, he said.

"The EPA is actively seeking properties to sample," he said. "We've sampled extensively outside the zone. That line is not set in stone. It is a work in progress."

Residents signed agreements to allow EPA officials and contractors to enter their property, including a tour of basements in homes.

Asked why all the soil in the area isn't being replaced, Maguire said it costs $50,000 to remediate each property.

"There is no responsible party," he said. "Unfortunately Federated Metals went bankrupt."

Chemical Watch

https://chemicalwatch.com/67167/pruitt-pledges-epa-action-on-legacy-pfass

Pruitt Pledges EPA Action on Legacy PFASs

05/24/18

US EPA Administrator Scott Pruitt has pledged to address possible health hazards posed by perfluoroalkyl and polyfluoroalkyl substances (PFASs). But the agency's approach will apparently focus on contamination by the legacy chemicals PFOA and PFOS.

Meanwhile, thousands of PFASs could remain in active commerce, attendees heard at a recent agency summit. Speaking before state representatives, federal agencies, trade groups and NGOs at the 22 May meeting in Washington, DC, Mr Pruitt announced plans to take such actions on legacy PFASs as developing a maximum contaminant level (MCL) for drinking water and enabling cleanup efforts.

Absent from the proposed plan, however, was an approach for assessing the thousands of PFASs used in such consumer products as food packaging, firefighting foams, building materials and textiles.

Industry groups hold that there is no evidence newer "short-chain" PFASs carry the same risks as their "long-chain" predecessors. Perfluorooctanoic acid (PFOA) and perfluorooctanesulfonic acid (PFOS), which are not regulated, have been phased out under a stewardship programme and are no longer manufactured in the US.

Speaking at the summit, Jessica Bowman, executive director of American Chemistry Council subsidiary the FluoroCouncil, said regulators "should recognise the differences between various PFAS chemistries".

"Not all PFAS require risk-based regulation," Ms Bowman said.

Disagreement

But some NGOs and state officials are unconvinced on the safety of short-chain PFASs and would like to see them regulated as a class.

"There is a direct disagreement that short-chain products are known to be any safer," Erik Olson, senior director for health and food at the National Resources Defense Council, told Chemical Watch. He was the only NGO representative invited to speak at the summit.

"I have yet to see any information that says these chemicals are safer to drink in your water," said Brandon Kernen of the New Hampshire Department of Environmental Services. "There [are] a lot more questions than answers."

Mr Olson recommends that the EPA halt approval of new PFASs and issue significant new use rules (Snurs) limiting uses of those now in commerce. And he said the Food and Drug Administration (FDA) should revoke approval of the 19 PFASs allowed as food contact substances.

Jeff Morris, director of the EPA's Office of Pollution Prevention and Toxics (OPPT), said PFASs will be considered as a possible class of substances to be targeted as the agency prioritises chemicals for risk evaluation under TSCA. Manufacturers have sought approval for 900 PFASs in the past 12 years, almost all before TSCA was amended in 2016, said Mr Morris. He did not say how many were approved, but he said the EPA has data from some 900 studies on approximately 200 PFASs.

EPA approach

The EPA laid out the following "concrete steps" to address PFASs:

- evaluate the need for a nationwide maximum contaminant level (MCL) in drinking water for PFOA and PFOS;
- publish groundwater cleanup recommendations for PFOA and PFOS by autumn;
- consider naming some PFASs hazardous substances under the Superfund program, establishing liability for cleaning them up;
- develop toxicity values by this summer for PFBS (perfluorobutane sulfonate) and GenX, a PFOA alternative used in producing Teflon; and
- produce a national PFAS management plan by this autumn.

The ACC said it supports "consideration of MCLs for PFOS, PFOA and other legacy PFAS", as well as regulation barring their import.

The Hill

http://thehill.com/policy/energy-environment/389297-epa-grapples-with-potential-health-threat-in-drinking-water

EPA Grapples with Potential Health Threat in Drinking Water

By: Timothy Cama, 05/28/18

Environmental Protection Agency (EPA) chief Scott Pruitt is starting to grapple with a class of chemicals used in manufacturing that has been found in drinking water in recent years.

Pruitt convened a summit this week with state officials, industry representatives, environmental advocates and others to discuss the presence of per- and polyfluoroalkyl substances (PFAS) in the water supply. He labeled the issue a “national priority” and promised certain steps toward potentially regulating the chemicals' presence in water.

Among other steps, Pruitt said EPA would formally consider whether to set national limits on the drinking water concentration of two of the thousands of chemicals in the family: perfluorooctanoic acid (PFOA) and perfluorooctanesulfonic acid (PFOS).

The chemical industry even endorsed the actions, though cautioned that the EPA has to use “sound science” as it moves forward.

But some in Congress, along with environmental and public health advocates, are skeptical that Pruitt will take strong action on PFAS. They point to the Trump administration’s deregulatory bent and an email uncovered last week in which a White House aide said an as-yet-unreleased federal study on the chemicals could be a “public relations nightmare.”

“At this point, it really just seems like a public show, with no action to really to back it up,” said David Andrews, a senior scientist at the Environmental Working Group.

Pruitt’s actions on PFAS were also overshadowed by an uproar over EPA barring journalists from much of the summit and allegations that a security guard shoved a reporter out of the building when she tried to cover it.

The man-made chemicals have been used to make products like Teflon, Scotchgard and firefighting products. Companies have been using them for decades.

But only recently have the health risks from PFAS garnered attention. The risks are under scrutiny in part due to the Flint, Mich., water crisis, which spurred a nationwide focus on water contamination that has uncovered water issues at military bases and manufacturing facilities in New York, New Hampshire, Michigan, North Carolina, among other places.

Consumption of at least some of the compounds has been linked to cancer, thyroid disease, immune system problems and other ailments.

Pruitt organized the PFAS summit earlier this year in response to growing calls from lawmakers and states for EPA to take actions like increasing research and exploring regulation.

"This is a national priority that we need to focus on as a country," Pruitt said at the event. "There are concerns across the country about these chemicals because of their persistence, their durability, getting into the environment and impacting communities in an adverse way."

Pruitt made four pledges on behalf of EPA. He said the agency would evaluate whether to set maximum PFOS levels for drinking water, develop recommendations for cleaning the chemicals out of groundwater, consider whether to designate some of them as "hazardous substances" for environmental cleanup purposes and do research on toxicity levels for some of the compounds.

The American Chemistry Council, which represents chemical companies, endorsed Pruitt's approach.

"I think we were overall pretty encouraged. It's fairly consistent with the sort of things that we're looking for in terms of next steps we want EPA to take in this area," said Jessica Bowman, the group's director for fluor-chemistry.

The industry wants to ensure, however, that newer PFAS compounds are not swept up in EPA's action. It argues that legacy chemicals like PFAS and PFAO — neither of which is produced domestically anymore — are the main issue, and newer chemicals are more advanced and less harmful.

"We want to make sure that EPA does take into consideration that there is a significant variation in the substances that all fall within this class of chemistry, and they don't all require risk-based regulation," Bowman said, adding that she believes Pruitt will endorse that view.

But environmental advocates and many lawmakers distrust Pruitt to handle the issue. They say he is unlikely to order the right scientific studies or go far enough to limit acceptable chemical levels in water.

"I'm very concerned about Pruitt's leadership on this issue," said Rep. Brendan Boyle (D-Pa.).

Boyle said he's particularly worried about the revelation last week that an unknown White House aide predicted a "public relations disaster" from a federal health study about the substances. The email was uncovered by a Freedom of Information Act request filed by the Union of Concerned Scientists and first reported by Politico.

Numerous lawmakers are demanding that the Health and Human Services Department's Agency for Toxic Substances and Disease Registry release the research referenced in the email.

Patrick Breysse, that agency's head, said at the EPA summit that he and his staff were "working aggressively" to get the study out.

Sen. Shelley Moore Capito (R-W.Va.) has also put pressure on the EPA over PFAS.

Asked if she's pleased with how EPA is handling the issue, she said, "I'm not totally pleased, no, but I want to find out what kind of levels are acceptable and remediate the problems."

As for whether she has confidence in Pruitt's handling, she said, "I think time will tell, honestly."

It has proven difficult for the EPA to designate a new chemical for filtering under the Safe Drinking Water Act. Since the act was updated in 1996, only one new chemical has been designated for potential regulation, and the EPA still hasn't moved to regulate it.

But the bigger issue, in environmentalists view, is Pruitt's desire to avoid regulation and cater to industry.

"Reading the tea leaves, it's pretty clear that they are following the chemical industry's lead on this," said Erik Olson, director of the health program at the Natural Resources Defense Council.

"We feel that we certainly can't trust EPA to set a health-protective standard for these chemicals."

Pruitt controversial science "transparency" proposal would also make it difficult for the EPA to publish a strong regulation, green advocates say.

The proposal, among other changes, would require that any scientific findings the EPA uses for regulating be based on data that is available to the public and reproducible.

Epidemiological studies, like those examining the effects of contaminants, often rely on personal data that researchers agree to keep private, and they can't be reproduced since they only happen once.

That would make it difficult for the EPA to use some of the most consequential studies on PFAS, advocates say.

"You throw out all evidence that these chemicals are already impacting human health," Andrews said, pointing to research from the major PFOA spill in West Virginia in 2014 as an example.

"The implications could be enormous in terms of ignoring the significant amounts of scientific data that these chemic

The Record News

http://www.troyrecord.com/article/TR/20180524/NEWS/180529891

Hoosick Falls Mayor Rob Allen Meets EPA Administrator Scott Pruitt, Talks PFOA

By: Keith Whitcomb, 05/25/18

Mayor Rob Allen met face-to-face with Environmental Protection Agency Administrator Scott Pruitt earlier this week to discuss the village's tainted water supply.

Allen met with Pruitt in Washington D.C. when he attended the National Leadership Summit on PFAS.

PFAS (Per- and Polyfluoroalkyl Substances) is the name for the group of chemicals that includes PFOA (perfluorooctanoic acid), which a few years ago was discovered in the village's water supply. It was also found in certain residential wells in nearby North Bennington, Vt., and other places. It's a byproduct of making teflon, which factories in the area at one time manufactured. Studies have suggested long-term exposure can lead to health problems. Similar chemicals are involved in foam used by fire departments on especially heavy fires.

Hoosick Falls has since acquired a filtration system, but is seeking a new water supply.

Allen said he asked Pruitt several questions and made a number of comments. Among them, he and others would like to see the EPA set safe, enforceable maximum contaminant levels (MCL) for PFOA and related chemicals.

He also brought up with Pruitt an article published by Politico about emails allegedly showing that a study set to be released by the federal Health and Human Services' Agency for Toxic Substances and Disease Registry was blocked by White House aids and people within the EPA. The study would have said that safe levels for PFAS are quite lower than what the EPA currently recommends.

Allen said that Pruitt told him he didn't know about the study until the Politico report, and that as EPA administrator he wouldn't have the authority to hold or release the study.

The Politico report is especially frustrating to hear for anyone in a community dealing with a PFAS chemical, said Allen. It was nice to see the EPA is talking about these issues, Allen said, but the reality is that any action the EPA would be likely to move forward with can take years. Setting a MCL, for example, can take as long as a decade. Allen said someone at the summit brought up the fact that the EPA has not set an enforceable MCL for a man-made chemical since 1995.

"Our community is used to hearing words," Allen said. "We want action."

Right now, the village is still negotiating with the companies the state has deemed responsible for the PFOA, St. Gobain and Honeywell. It's also researching new water sources. Candidates include the aquifer under the current polluted one, and the Tomhannock Reservoir which is used by the City of Troy. Allen said there are challenges and concerns with each option.

Ag Net West

http://agnetwest.com/usda-epa-discuss-year-round-e15/

USDA-EPA Discuss Year-Round E15

05/25/18

U.S. Department of Agriculture (USDA) and Environmental Protection Agency (EPA) officials met to discuss ways to increase ethanol usage and to address refiner concerns about volatility in the market for biofuel credits.

An Agri-Pulse report says the meeting followed months of discussions at the White House on the issue. It also follows months of concerns over the way EPA Administrator Scott Pruitt is overseeing the program.

The ethanol industry is pressing the EPA to finally move forward with issuing a vapor pressure waiver that will allow E15 to be sold all year.

Growth Energy CEO Emily Skor says President Trump promised to protect the statutory targets under the RFS. "We support Secretary Perdue's efforts to ensure the EPA upholds the commitment to rural families," Skor says, "and there's no reason to delay or attach unrelated gimmicks to benefit a few refinery owners."

The meeting comes as Marathon, the nation's second-largest refining company, is seeking a waiver from the RFS blending requirements. Iowa Senator Chuck Grassley says the Marathon request shows that the "embarrassing loophole," as he calls the RFS waiver authority, needs to be fixed.

Fox News

http://www.foxnews.com/politics/2018/05/25/trump-welcomes-productive-statement-from-north-korea-says-dems-rooting-against-talks.html

Trump Welcomes 'Productive' Statement from North Korea, Says Dems 'Rooting Against' Talks

By: Brooke Singman, 05/25/18

President Trump kept the diplomacy door open with North Korea on Friday, welcoming the regime's latest "productive" statement following the administration's decision to cancel the highly anticipated summit with Kim Jong Un.

Trump nixed the summit, which was slated for June 12 in Singapore, following threats from North Korea. But hours after the U.S. pulled out of the meeting, North Korea issued a statement suggesting the regime was open to talks.

ED_002389_00001610-00007

"Very good news to receive the warm and productive statement from North Korea. We will soon see where it will lead, hopefully to long and enduring prosperity and peace. Only time (and talent) will tell!" Trump tweeted on Friday morning.

A top North Korean official had issued a statement Thursday evening expressing the regime's "willingness" to sit down for a summit with the U.S.

"We express our willingness to sit down face-to-face with the U.S. and resolve issues anytime and in any format," North Korean Vice Foreign Minister Kim Kye-gwan said, according to Yonhap News outlet, which cited the Korean Central News Agency (KCNA.)

The official also said that Trump's move to call off the summit highlighted the tensions between the two countries, further emphasizing the need for a meeting. The official added that Kim had been preparing for the summit.

"Despite all of this, the U.S.' unilateral decision to scrap the talks causes us to reconsider whether all of the efforts and the path we have taken is really the right one or not," the official said according to Yonhap. "Our commitment to doing our best for the sake of peace and stability for the world and the Korean Peninsula remains unchanged, and we are open-minded in giving time and opportunity to the U.S."

But on Friday, with the door left open for potential U.S.-North Korea talks, Trump suggested it was the Democrats who were against "negotiations" with the rogue regime.

"Democrats are so obviously rooting against us in our negotiations with North Korea. Just like they are coming to the defense of MS 13 thugs, saying that they are individuals & must be nurtured, or asking to end your big Tax Cuts & raise your taxes instead. Dems have lost touch!" Trump tweeted Friday.

Following Trump's letter to Kim on Thursday suggesting to hold the meeting would have been "inappropriate," House Democratic Leader Nancy Pelosi, D-Calif., blasted the president, suggesting Kim had "won."

Pelosi described the letter from Trump to Kim as a "Valentine."

"He's the big winner and when he got this letter from the president saying 'okay nevermind,' he must be having a giggle fit, right now, in North Korea," Pelosi said on Capitol Hill Thursday.

Also on Friday, the president tweeted about the reported FBI informant who had communicated with members of his campaign in 2016.

"The Democrats are now alluding to the concept that having an informant placed in an opposing party's campaign is different than having a Spy, as illegal as that may be. But what about an 'informant' who is paid a fortune and who 'sets up' way earlier than the Russia Hoax?" Trump tweeted.

Moments later he added: "Can anyone even imagine having Spies placed in a competing campaign, by the people and party in absolute power, for the sole purpose of political advantage and gain? And to think that the party in question, even with the expenditure of far more money, LOST!"

After a high-level Justice Department briefing held Thursday on the Russia case, Democratic lawmakers maintained there was no evidence to support claims of a spy in the Trump campaign.

Politico

https://www.politico.com/story/2018/05/25/trumps-gas-prices-midterms-570916

Trump's Next Economic Threat: Surging Gas Prices

By: Ben White, 05/25/18

President Donald Trump is hoping a wave of tax-cut-fueled economic euphoria will boost his approval ratings and his party's political fortunes this fall. A sharp spike in gas prices could slam the brakes on all of that.

As Americans head out for traditional Memorial Day weekend road trips, they'll confront gas prices of nearly $3 a gallon, the highest since 2014 and a 25 percent spike since last year.

The increased cost of fuel is already wiping out a big chunk of the benefit Americans received from the GOP tax cuts. And things could get worse as summer approaches following the administration's standoff with Iran and a move by oil-producing nations to tighten supplies.

The result: The economic and political benefits Trump and the GOP hoped to reap from cutting tax rates could be swamped by higher pump prices that Americans face every time they hit the road.

"If you look at the benefits of what households are getting from lower rates, roughly one-third of that is wiped out if these higher gas prices are sustained," said Ellen Zentner, chief U.S. economist at Morgan Stanley. "And when we drive down the street, every block we see glaring signs about how much gas costs that day and it's all over the media. The tax cuts were a one-off. It's a one-time level shift in your paycheck that you are not reminded of every day."

The economic impact of higher gas prices is already stark.

Morgan Stanley estimated that if prices remain at current levels, they would cost U.S. households an additional $38 billion this year. Using Joint Committee on Taxation data, it estimated the tax-cut bill would reduce individual taxes by about $128 billion in 2018. And it gets even worse for Trump.

The increase in gas prices is felt most heavily by lower-income Americans — especially in the South where people drive the most — who received the smallest share of the tax-cut benefits. So the increase could hit Trump's blue-collar Southern base the hardest while potentially eroding confidence in the economy and tamping down consumer spending, which accounts for 70 percent of economic output.

So far, consumer spending remains fairly strong as higher wages and lower taxes encourage people to open their wallets. But the first clear impact of higher gas prices emerged in the latest retail sales figures, which showed a 0.3 percent decline in spending at restaurants and bars. Typically, the first area households cut back when feeling pinched is going out to eat. Spending on travel, tourism and apparel, among other categories, could also wind up declining if fuel prices keep rising.

"Gas prices will reduce the benefits of the tax cut by at least one-third, but I think the impact may actually be much larger than that because the bulk of the tax cuts go to high-income households who aren't going to spend much of it," said Mark Zandi, chief economist at Moody's Analytics. "Gas prices mean less today than they did 20 years ago, but they still mean a lot, especially to those folks living on the margins in lower and lower-middle income groups."

When prices fell in 2014 and 2015, they hit the profits of oil giants but left everyone else with more money to spend, helping lift everything from dining out to home sales — and contributing to a boost in overall gross domestic product.

The reverse may now also be true. Higher gas prices will lead to stronger profits for oil and gas companies, but less spending on everything else and potentially higher inflation.

If prices continue to rise, consumers will feel the pinch not just at the pump but in what they pay to heat their homes and for virtually any product that is delivered to their home or the store in cars and trucks.

ED_002389_00001610-00009

“The price of oil and inflation are positively — and highly — correlated,” wrote Scott Anderson, chief economist at Bank of the West, in a recent note to clients. “In other words, as oil prices increase or decrease, inflation moves in the same direction.”

A spike in inflation could push the Federal Reserve to add another interest rate hike this year, further pushing up the cost of borrowing on everything from credit cards to home purchases. Mortgage rates are already rising, and a further increase could reduce home purchases and all the household formation spending that goes along with them.

None of the negative impacts from higher gas prices are guaranteed.

Many analysts view the price spikes as temporary, noting that a decline in political uncertainty in the Middle East could push prices lower. The U.S. is also far less dependent on imported oil than it was during the oil shock of the late 1970s. And Americans spend less now on gas given alternative energy sources and more efficient cars.

But such a sharp spike in prices still has real economic and psychological impacts that could easily blow away any benefits from a tax-cut bill Americans already have mixed feelings about.

A study released this week by the Federal Reserve Bank of New York showed that only 37 percent of households believe they will be better off a year from now because of the tax cuts, while 47 percent expect no change and 16 percent think they will be worse off.

Higher gas prices, meanwhile, act as an immediate tax on consumers and make people feel poorer.

“There’s still a positive impact from the tax cut, but it tells a little different story when the tax cuts are seen against the backdrop of higher gas prices,” Zentner said. “It changes the narrative a little bit.”

ED_002389_00001610-00010

Trump Tweets

Donald J. Trump @realDonaldTrump · 1h

Very good news to receive the warm and productive statement from North Korea. We will soon see where it will lead, hopefully to long and enduring prosperity and peace. Only time (and talent) will tell!

6.4K 9.7K 34K

Donald J. Trump @realDonaldTrump · 2h

Democrats are so obviously rooting against us in our negotiations with North Korea. Just like they are coming to the defense of MS 13 thugs, saying that they are individuals & must be nurtured, or asking to end your big Tax Cuts & raise your taxes instead. Dems have lost touch!

8.3K 9.9K 34K

Donald J. Trump @realDonaldTrump · 2h

"Everyone knows there was a Spy, and in fact the people who were involved in the Spying are admitting that there was a Spy...Widespread Spying involving multiple people." Mollie Hemingway, The Federalist Senior Editor But the corrupt Mainstream Media hates this monster story!

6.7K 7.7K 26K

ED_002389_00001610-00011

Donald J. Trump @realDonaldTrump · 2h

"Everyone knows there was a Spy, and in fact the people who were involved in the Spying are admitting that there was a Spy...Widespread Spying involving multiple people." Mollie Hemingway, The Federalist Senior Editor But the corrupt Mainstream Media hates this monster story!

6.7K 7.7K 26K

Donald J. Trump @realDonaldTrump · 2h

Can anyone even imagine having Spies placed in a competing campaign, by the people and party in absolute power, for the sole purpose of political advantage and gain? And to think that the party in question, even with the expenditure of far more money, LOST!

8.8K 8.0K 30K

Donald J. Trump @realDonaldTrump · 2h

The Democrats are now alluding to the the concept that having an Informant placed in an opposing party's campaign is different than having a Spy, as illegal as that may be. But what about an "Informant" who is paid a fortune and who "sets up" way earlier than the Russian Hoax?

4.7K 6.1K 21K

Donald J. Trump @realDonaldTrump · 2h

I will be making the Commencment Address today at the United States Naval Academy in Annapolis, Maryland. Look forward to being with some of the greatest people on earth!

4.7K 5.8K 30K

ED_002389_00001610-00012