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Robertson May Sue Oil Giants Over Refinery Financing

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Christian Coalition founder Pat Robertson, at a news conference with Sen. Ron Wyden (D-Ore.), accused unnamed oil companies yesterday of trying to block him from reopening a small refinery near Los Angeles, and said he is considering an antitrust lawsuit.

Asked what companies he would seek out in a lawsuit, Robertson replied, "Pretty much all of them doing business in California."

The American Petroleum Institute responded that "allegations of propping up gasoline prices by manipulating refinery production have been answered many times by state and federal investigators." The group, which represents the major oil companies, said the investigations found that no illegal activity had occurred.

But Wyden said the case is clear evidence of anticompetitive market conditions in the oil industry, although some of the questionable actions may fall short of violating antitrust laws.

Robertson had written Wyden about his fight "against the behemoths controlling the oil industry" over getting bank financing for the Powerine Refinery near Santa Fe Springs, Calif., that his family bought two years ago. Noting the internal oil industry documents Wyden recently made public, Robertson suggested that his troubles might give senators additional fodder for their investigation. He also wrote that some of Wyden's findings might "provide the basis of a serious antitrust suit against the [oil industry] majors."

"I don't have a hard case yet. But we're getting there," Robertson told reporters.

In the June 15 letter to Wyden, Robertson said an oil company executive had put pressure on at least one bank to stymie an attempt to get financing. "We were told that the head of a major oil company had sent word to the bank that if it helped finance the restart of the Powerine Refinery, that the oil company would possibly withdraw its business," Robertson wrote. He declined to name the oil company or the bank.

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