To amend the Mineral Leasing Act and the Outer Continental Shelf Lands Act to limit the authority of the Secretary of the Interior to reduce certain royalties, to amend the CARES Act to limit the provision of assistance to certain businesses, to impose a moratorium on certain oil and natural gas lease sales, the issuance of coal leases, and modifications to certain regulations, to extend certain public comment periods, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 5, 2020

Mr. Merkley (for himself, Mr. Sanders, Mr. Markey, Mr. Wyden, Ms. Harris, Mr. Booker, Mrs. Gillibrand, Mr. Blumenthal, and Ms. Warren) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To amend the Mineral Leasing Act and the Outer Continental Shelf Lands Act to limit the authority of the Secretary of the Interior to reduce certain royalties, to amend the CARES Act to limit the provision of assistance to certain businesses, to impose a moratorium on certain oil and natural gas lease sales, the issuance of coal leases, and modifications to certain regulations, to extend certain public comment periods, and for other purposes.
Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Resources for Work-
force Investments, Not Drilling Act” or the “ReWIND
Act”.

SEC. 2. LIMITATION ON CERTAIN FORMS OF ASSISTANCE
UNDER THE CARES ACT.

(a) EXCLUSION OF CERTAIN BUSINESSES FROM FIN-
ANCIAL ASSISTANCE.—

(1) DEFINITION OF ELIGIBLE BUSINESS.—Sec-
tion 4002(4)(B) of the CARES Act (Public Law
116–136; 134 Stat. 281) is amended by inserting
“(other than a United States business for which not
less than 15 percent of the revenue is derived from
the extraction, transport, storage, export, or refining
of oil, natural gas, and coal)” after “United States
business”.

(2) LOANS AND LOAN GUARANTEES FOR BUSI-
NESSES CRITICAL TO MAINTAINING NATIONAL SECU-
RITY.—Section 4003(b)(3) of the CARES Act (Pub-
lic Law 116–136; 134 Stat. 281) is amended by in-
serting “(other than a United States business for
which not less than 15 percent of the revenue is de-
rived from the extraction, transport, storage, export,
or refining of oil, natural gas, and coal)” after “na-
tional security”.

(b) LIMITATION ON ACQUISITION OF FEDERAL
LEASES BY LOAN RECIPIENTS.—Section 4003(c)(1) of
the CARES Act (Public Law 116–136; 134 Stat. 281) is
amended by adding at the end the following:

“(C) LIMITATION ON ACQUISITION OF
FEDERAL LEASES BY LOAN RECIPIENTS.—An
eligible business that receives a loan or loan
guarantee under this section may not bid on,
purchase, or acquire any Federal lease or ac-
quire a Federal lease from a third party until
the date on which the Secretary certifies that
any loans received or guaranteed under this sec-
tion have been repaid.”.

(e) LIMITATION ON LOANS AND LOAN GUARANTEES
TO CERTAIN FINANCIAL INSTITUTIONS.—Section 4003 of
the CARES Act (Public Law 116–136; 134 Stat. 281) is
amended by adding at the end the following:

“(i) LIMITATION ON LOANS AND LOAN GUARANTEES
TO CERTAIN FINANCIAL INSTITUTIONS.—The Secretary
shall not make a loan or loan guarantee to, or other invest-
ment in, a financial institution under this section for the
purpose of assisting any business for which not less than
15 percent of the revenue is derived from the extraction,
transport, storage, export, or refining of oil, natural gas, and coal.”.

SEC. 3. LIMITATIONS ON BANKS OPERATING FOSSIL FUEL COMPANIES.

(a) DEFINITIONS.—In this section:

(1) CARES ACT.—The term “CARES Act” means the Coronavirus Aid, Relief, and Economic Security Act (Public Law 116–136).

(2) COVERED ENTITY.—The term “covered entity” means—

(A) a solvent insured depository institution or solvent depository institution holding company (including any affiliate thereof) that issues debt that is guaranteed under the program authorized by subsection (h) of section 1105 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, as added by section 4008 of the CARES Act;

(B) any entity issuing loans or extensions of credit described in section 5200(c)(7) of the Revised Statutes, as amended by section 4011 of the CARES Act;

(C) any bank sponsoring a money market mutual fund that benefits from a guarantee as
a result of the application of section 4015(a) of
the CARES Act;

(D) a qualifying community bank that is
subject to interim rule issued under section
4012(b)(1) of the CARES Act; and

(E) an insured depository institution, bank
holding company, or any affiliate thereof that
does not comply with the current expected cred-
it losses methodology for estimating allowances
for credit losses described in section 4014(b) of
the CARES Act.

(3) COVERED PERIOD.—The term “covered pe-
period” means the period beginning on the date of en-
actment of this Act and ending on the date that is
2 years after—

(A) with respect to a covered entity de-
scribed in subparagraph (A) of paragraph (2),
the date on which the program described in
that subparagraph terminates;

(B) with respect to a covered entity de-
scribed in subparagraph (B) of paragraph (2),
the date on which the period described in sec-
tion 4011(b) of the CARES Act expires;

(C) with respect to a covered entity de-
scribed in subparagraph (C) of paragraph (2),
the date on which the guarantee described in that subparagraph terminates;

(D) with respect to a covered entity described in subparagraph (D) of paragraph (2), the date on which the period described in section 4012(b)(2) of the CARES Act expires; and

(E) with respect to a covered entity described in subparagraph (E) of paragraph (2), the date on which the period described in section 4014(b) of the CARES Act expires.

(b) PROHIBITION.—During the covered period, no covered entity, or subsidiary or affiliate of a covered entity, may take a new equity stake or otherwise own or operate, or sponsor or retain an ownership interest in any fund that takes an ownership stake in during the covered period, any business for which 15 percent or more of the revenue is derived from the extraction, transport, storage, export, and refining of oil, natural gas, and coal.

SEC. 4. MORATORIUM ON OIL AND NATURAL GAS LEASE SALES, NONCOMPETITIVE LEASES FOR OIL OR NATURAL GAS, THE ISSUANCE OF COAL LEASES, AND MODIFICATIONS TO CERTAIN REGULATIONS.

Notwithstanding any other provision of law, during the period beginning on the date of enactment of this Act
and ending on the termination date of the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID–19), the Secretary of the Interior shall not—

(1) conduct any lease sales for oil or natural gas;

(2) issue any noncompetitive leases for oil or natural gas;

(3) issue any coal leases; or

(4) modify any regulations relating to oil, natural gas, or coal.

SEC. 5. STRATEGIC PETROLEUM RESERVE.

(a) MAXIMUM STORAGE CAPACITY.—

(1) IN GENERAL.—Section 154(a) of the Energy Policy and Conservation Act (42 U.S.C. 6234(a)) is amended by striking “1 billion barrels” and inserting “714,500,000 barrels”.

(2) CONFORMING AMENDMENTS.—

(A) Section 301(e) of the Energy Policy Act of 2005 (42 U.S.C. 6240 note; Public Law 109–58) is amended by striking paragraph (1).

(B) Section 159 of the Energy Policy and Conservation Act (42 U.S.C. 6239) is amended by striking subsection (j).
(b) DEVELOPMENT, OPERATION, AND MAINTENANCE

of Reserve.—Section 159 of the Energy Policy and Con-
servation Act (42 U.S.C. 6239) (as amended by subsection
(a)(2)(B)) is amended—

(1) by redesignating subsections (f), (g), (k),
and (l) as subsections (a), (b), (c), and (d), respec-
tively; and

(2) by inserting after subsection (d) (as so re-
designated) the following:

“(e) PROHIBITION OF STORAGE OF PETROLEUM
PRODUCTS NOT OWNED BY THE UNITED STATES.—The
Secretary may not store in a storage or related facility
of the Strategic Petroleum Reserve owned by or leased to
the United States any petroleum products that are not
owned by the United States.”.

(e) REPEAL OF ROYALTY-IN-KIND PROVISION.—

Title I of The Department of the Interior, Environment,
and Related Agencies Appropriations Act, 2006 (Public
Law 109–54; 119 Stat. 512), is amended in the matter
under the heading “ROYALTY AND OFFSHORE MINERALS
MANAGEMENT” under the heading “MINERALS MANAGE-
MENT SERVICE” under the heading “DEPARTMENT OF
THE INTERIOR” by striking the fifth proviso (30

A fossil fuel company shall not be eligible for financial assistance made available in connection with the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID–19) under title III of the Defense Production Act of 1950 (50 U.S.C. 4531 et seq.), including through a loan guarantee, loan, direct investment, or price guarantee under that title.

SEC. 7. REPEAL OF ROYALTY RELIEF PROVISIONS.

(a) Royalty Relief Under the Mineral Leasing Act.—

(1) Repeal.—Section 39 of the Mineral Leasing Act (30 U.S.C. 209) is repealed.

(2) Conforming Amendments.—

(A) Section 8721(b) of title 10, United States Code, is amended by striking “202-209” and inserting “202-208”.

(B) Section 8735(a) of title 10, United States Code, is amended by striking “202-209” and inserting “202-208”.

(C) Section 31(h) of the Mineral Leasing Act (30 U.S.C. 188(h)) is amended by striking “and the provisions of section 39 of this Act”.
(b) Royalty Relief for Deepwater Production.—Section 345 of the Energy Policy Act of 2005 (42
U.S.C. 15905) is repealed.

SEC. 8. LIMITATION ON THE AUTHORITY OF THE SEC-
RETARY TO REDUCE OR ELIMINATE CERTAIN
ROYALTIES AND NET PROFIT SHARES UNDER
THE OUTER CONTINENTAL SHELF LANDS
ACT.

Section 8(a) of the Outer Continental Shelf Lands
Act (43 U.S.C. 1337(a)) is amended by striking para-
graph (3) and inserting the following:

“(3) Limitation on Authority of Sec-
retary to Reduce or Eliminate Certain Royal-
ties or Net Profit Shares.—Notwithstanding
any other provision of this Act, the Secretary may
not reduce or eliminate any royalty or net profit
share established under a lease.”.

SEC. 9. EXTENSION OF PUBLIC COMMENT PERIODS AND
SUSPENSION OF RULEMAKING.

(a) Extension of Public Comment Periods.—
Notwithstanding any other provision of law, the heads of
Federal agencies shall keep open any public comment pe-
riod that was open as of March 13, 2020, during the pe-
riod beginning on the date of enactment of this Act and
ending on a date, as designated by the head of the applica-
(a) Suspension of Rulemaking. — Notwithstanding any other provision of law, unless the head of a Federal agency determines that a rulemaking is specifically required to respond to, or recover from, the Coronavirus Disease 2019 (COVID–19) pandemic, the head of a Federal agency shall not initiate any new administrative rulemaking during the period beginning on the date of enactment of this Act and ending on a date, as designated by the head of the applicable Federal agency, that is not earlier than the date 30 days after the date on which the National Emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID–19) is terminated.