

105TH CONGRESS  
1ST SESSION

# S. 663

To enhance taxpayer value in auctions conducted by the Federal  
Communications Commission.

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IN THE SENATE OF THE UNITED STATES

APRIL 29, 1997

Mr. KERREY introduced the following bill; which was read twice and referred  
to the Committee on Commerce, Science, and Transportation

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## A BILL

To enhance taxpayer value in auctions conducted by the  
Federal Communications Commission.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Reserve Price Act”.

5       **SEC. 2. RESERVE PRICE.**

6       In any auction conducted or supervised by the Fed-  
7       eral Communications Commission (hereinafter the Com-  
8       mission) for any license, permit or right which has value,  
9       a reasonable reserve price shall be set by the Commission  
10      for each unit in the auction. The reserve price shall estab-

1 lish a minimum bid for the unit to be auctioned. If no  
2 bid is received above the reserve price for a unit, the unit  
3 shall be retained. The Commission shall reassess the re-  
4 serve price for that unit and place the unit in the next  
5 scheduled or next appropriate auction.

