

105TH CONGRESS
1ST SESSION

S. 698

To amend the Energy Policy and Conservation Act to authorize the Secretary of Energy, by lease or otherwise, to store in underutilized Strategic Petroleum Reserve facilities petroleum products owned by foreign governments or their representatives, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 6, 1997

Mr. AKAKA (for himself, Mr. BINGAMAN, and Ms. LANDRIEU) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To amend the Energy Policy and Conservation Act to authorize the Secretary of Energy, by lease or otherwise, to store in underutilized Strategic Petroleum Reserve facilities petroleum products owned by foreign governments or their representatives, and for other purposes.

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 “Strategic Petroleum
5 Reserve Replenishment Act”.

1 **SEC. 2. LEASE OF EXCESS STRATEGIC PETROLEUM RE-**
 2 **SERVE CAPACITY.**

3 Part B of title I of the Energy Policy and Conserva-
 4 tion Act (42 U.S.C. 6231 et seq.) is amended by adding
 5 at the end the following:

6 **“SEC. 168. UNDERUTILIZED FACILITIES.**

7 “(a) IN GENERAL.—Notwithstanding section 649(b)
 8 of the Department of Energy Organization Act (42 U.S.C.
 9 7259(b)) and any other provision of this title, the Sec-
 10 retary, by lease or otherwise, for any term and under such
 11 other conditions as the Secretary considers necessary, may
 12 store in an underutilized Strategic Petroleum Reserve fa-
 13 cility a petroleum product owned by a foreign government
 14 or its representative.

15 “(b) EXCLUSION FROM RESERVE; EXPORT.—A pe-
 16 troleum product stored under subsection (a)—

17 “(1) is not part of the Reserve;

18 “(2) is not subject to part C; and

19 “(3) may be exported from the United States.

20 “(c) USE OF FUNDS.—Funds resulting from the leas-
 21 ing or other use of a Reserve facility under subsection (a)
 22 shall be available to the Secretary, without further appro-
 23 priation, for the purchase of petroleum products for the
 24 Reserve.”.

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