106TH CONGRESS
2D SESSION

H. R. 3902

To impose a civil penalty on any energy-producing company that implements an unreasonable price increase for crude oil, residual fuel oil, or refined petroleum products.

IN THE HOUSE OF REPRESENTATIVES

MARCH 9, 2000

Mr. TRAFICANT introduced the following bill; which was referred to the Committee on Commerce

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A BILL

To impose a civil penalty on any energy-producing company that implements an unreasonable price increase for crude oil, residual fuel oil, or refined petroleum products.

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 "Fuel Pricing Fairness

5 Act of 2000".

SEC. 2. CIVIL PENALTY FOR UNREASONABLE PRICE IN-
CREASE FOR CRUDE OIL, RESIDUAL FUEL
OIL, OR REFINED PETROLEUM PRODUCTS.

(a) IN GENERAL.—Not later than 3 months after the date of enactment of this Act, the Secretary of Energy shall issue regulations that—

(1) apply to all crude oil, residual fuel oil, or re- fined petroleum products that are sold in the United States;

(2) prohibit any unreasonable price increase for such products by an energy-producing company (as defined in section 205(h)(6) of the Department of Energy Organization Act (42 U.S.C. 7135(h)(6))); and

(3) impose a civil penalty of not more than $100,000,000 for each unreasonable price increase.

(b) UNREASONABLE PRICE INCREASE DEFINED.— For purposes of this section, the term ''unreasonable price increase'' means any price increase that exceeds any con- current increase in the production or operation costs of the energy-producing company that are directly related to the products being sold.

(c) DETERMINATION OF UNREASONABLE PRICE IN- CREASE.—The Administrator of the Energy Information Administration shall determine at least annually whether any energy-producing company has implemented an un-

1 reasonable price increase in violation of regulations issued

2 under subsection (a).

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