

H. Res. 250

In the House of Representatives, U.S.,

October 9, 2001.

Whereas the United States is engaged in military activity as a result of the terrorist attacks of September 11, 2001;

Whereas such acts continue to pose an unusual and extraordinary threat to the national security and foreign policy of the United States, including the security of important energy supplies;

Whereas our Nation imports more than half of the crude oil it consumes from other nations;

Whereas Congress found in the Energy Policy and Conservation Act that the storage of substantial quantities of petroleum products will diminish the vulnerability of the United States to the effects of a severe energy supply interruption, and provide limited protection from the short-term consequences of interruptions in supplies of petroleum products;

Whereas a severe energy supply interruption would have an adverse impact upon American consumers and the economy;

Whereas the Strategic Petroleum Reserve has an authorized capacity of 1,000,000,000 barrels of crude oil, a current storage capacity of 700,000,000 barrels of crude oil, and

approximately 545,000,000 barrels of crude oil currently in storage; and

Whereas marginal wells in the United States provide an important base of domestic crude oil production, make an important contribution to our workforce and economy, are particularly sensitive to price fluctuations, and are difficult and costly to reopen: Now, therefore, be it

Resolved, That the House of Representatives urges the Secretary of Energy to increase the capacity of the Strategic Petroleum Reserve to 1,000,000,000 barrels of crude oil, to fill the Strategic Petroleum Reserve to its capacity as soon as practicable, and to consider purchasing from marginal wells that would otherwise cease production, consistent with current law.

Attest:

Clerk.