

## Calendar No. 623

108TH CONGRESS  
2D SESSION**S. 2631**

To require the Federal Trade Commission to monitor and investigate gasoline prices under certain circumstances.

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IN THE SENATE OF THE UNITED STATES

JULY 8, 2004

Mrs. BOXER introduced the following bill; which was read the first time

JULY 9, 2004

Read the second time and placed on the calendar

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**A BILL**

To require the Federal Trade Commission to monitor and investigate gasoline prices under certain circumstances.

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. INVESTIGATION OF GASOLINE PRICES.**

4 (a) IN GENERAL.—If, based on weekly data published  
5 by the Energy Information Administration of the Depart-  
6 ment of Energy, the average price of regular grade gaso-  
7 line in a State increases 20 percent or more for at least  
8 seven days during any 3-month period, the Federal Trade

1 Commission shall initiate an investigation into the retail  
2 price of gasoline in that State to determine if the price  
3 of gasoline is being artificially manipulated by reducing  
4 refinery capacity or by any other form of manipulation.

5 (b) REPORT.—Not later than 14 days after the initi-  
6 ation of the investigation described in subsection (a), the  
7 Federal Trade Commission shall report to Congress the  
8 results of the investigation.

9 (c) PUBLIC MEETING.—Not later than 14 days after  
10 issuing the report described in subsection (b), the Federal  
11 Trade Commission shall hold a public hearing in the State  
12 in which the retail price of gasoline was investigated as  
13 described in subsection (a) for the purpose of presenting  
14 the results of the investigation.

15 (d) ACTION ON PRICE INCREASE.—

16 (1) FINDING OF MARKET MANIPULATION.—If  
17 the Federal Trade Commission determines that the  
18 increase in gasoline prices in a State is a result of  
19 market manipulation, the Federal Trade Commis-  
20 sion shall, in cooperation with the Attorney General  
21 of that State, take appropriate action.

22 (2) NO FINDING OF MARKET MANIPULATION.—  
23 If the Federal Trade Commission determines that  
24 the increase in gasoline prices in a State is not the  
25 result of market manipulation, the Federal Trade

1       Commission shall notify the Secretary of Energy,  
2       who shall, within 2 weeks of such notification, decide  
3       if the Strategic Petroleum Reserve should be used to  
4       assure adequate supplies of gasoline.

5       (e) TERMINATION.—This section shall cease to apply  
6       on the date that is 5 years after the date of enactment  
7       of this Act.

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