109TH CONGRESS 1ST SESSION H.R. 3707

To provide the President with authority to temporarily freeze the price of gasoline and other refined products.

IN THE HOUSE OF REPRESENTATIVES

September 8, 2005

Mr. HINCHEY introduced the following bill; which was referred to the Committee on Energy and Commerce

A BILL

To provide the President with authority to temporarily freeze the price of gasoline and other refined 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 "Hurricane Katrina

5 Emergency Temporary Energy Price Freeze Act of 2005".

6 SEC. 2. FINDINGS.

7 (a) The Congress hereby finds that—

8 (1) Hurricane Katrina has caused extensive
9 damage to petroleum production, refining, and
10 transportation facilities, and extensive damage to

1	port facilities and electricity generation facilities,
2	causing additional shutdowns of refineries and loss
3	of transportation capacity for petroleum products;
4	(2) the shutdown of refineries and reduction in
5	transportation capacity for petroleum products
6	caused by Hurricane Katrina has led to massive
7	price increases for petroleum products throughout
8	the United States;
9	(3) these massive price increases have caused
10	severe hardships for millions of Americans who de-
11	pend upon affordable and adequate supplies of gaso-
12	line and petroleum products for transportation and
13	other daily necessities; and
14	(4) these massive price increases threaten the
15	availability and affordability of many products in
16	interstate commerce.
17	(b) To address these problems caused by Hurricane
18	Katrina, the President should temporarily freeze the price
19	of gasoline and other petroleum products to reduce the
20	burden on millions of Americans and interstate commerce
21	from rapidly increasing prices of gasoline and other petro-
22	leum products.
23	SEC. 3. PRESIDENTIAL AUTHORITY TO FREEZE PRICES.
24	(a) The President is authorized to issue such orders

(a) The President is authorized to issue such ordersand regulations to temporarily freeze wholesale and retail

 $\mathbf{2}$

prices of gasoline and other petroleum products at or
 below the levels prevailing on August 27, 2005. Such or ders and regulations may provide for the making of such
 adjustments as may be necessary to prevent any gross in equities.

6 (b) The President may delegate the performance of
7 any function under this Act to such officers, departments,
8 and agencies of the United States as the President con9 siders appropriate.

10 SEC. 4. ENFORCEMENT.

(a) Whoever willfully violates any order or regulationunder this section shall be fined an amount up to threetimes the amount of the gain from such violation.

(b) The President, or any person delegated authority
under this Act by the President, shall have authority to
seek a temporary or permanent injunction in the proper
United States district court to prevent or halt violations
of orders or regulations issued under this Act.

19 SEC. 5. TERMINATION OF AUTHORITY.

The authority under this Act shall terminate upon a finding by the President that the domestic supply of petroleum products meets or exceeds the level of domestic supply as of August 27, 2005.

0