

109TH CONGRESS
1ST SESSION

H. R. 3791

To provide for the deferment of acquisition of petroleum for the Strategic Petroleum Reserve under certain circumstances.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 15, 2005

Mr. BROWN of Ohio (for himself, Mrs. CAPPS, and Ms. BALDWIN) introduced the following bill; which was referred to the Committee on Energy and Commerce

A BILL

To provide for the deferment of acquisition of petroleum for the Strategic Petroleum Reserve 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. SHORT TITLE.**

4 This Act may be cited as the “Oil Reserve Pricing
5 Reform Act”.

6 **SEC. 2. DEFERMENT OF PETROLEUM PURCHASE OVER**
7 **THRESHOLD.**

8 (a) **AUTHORITY TO DEFER.**—In preparing to acquire
9 any barrels of petroleum for the Strategic Petroleum Re-

1 serve over the 700,000,000 barrel amount, the Secretary
2 of Energy may defer such acquisition. In determining
3 whether to defer such acquisition, the Secretary shall—

4 (1) use market-based practices when deciding to
5 acquire petroleum for the Strategic Petroleum Re-
6 serve, as used prior to 2002;

7 (2) carry out and make public analyses of costs
8 and savings when making or deferring such acquisi-
9 tions;

10 (3) take into account and report to Congress
11 the impact the acquisition will have on the domestic
12 and foreign supply of petroleum and the resulting
13 price increases or decreases; and

14 (4) consult with the Secretary of Homeland Se-
15 curity on the security consequences of such acquisi-
16 tion or deferral.

17 (b) ENERGY SECURITY RISK REPORTS.—The Sec-
18 retary of Energy may, as necessary, report on any signifi-
19 cant energy security risks that will be incurred by defer-
20 ring the acquisition of barrels of petroleum under sub-
21 section (a).

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