

110TH CONGRESS
2D SESSION

H. R. 5473

To increase the supply and lower the cost of petroleum by temporarily suspending the acquisition of petroleum for the Strategic Petroleum Reserve.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 14, 2008

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

A BILL

To increase the supply and lower the cost of petroleum by temporarily suspending the acquisition of petroleum for the Strategic Petroleum Reserve.

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 “Strategic Petroleum
5 Reserve Fill Suspension and Consumer Protection Act of
6 2008”.

7 **SEC. 2. SUSPENSION OF PETROLEUM ACQUISITION FOR**
8 **STRATEGIC PETROLEUM RESERVE.**

9 (a) IN GENERAL.—Except as provided in subsection

10 (b) and notwithstanding any other provision of law, during

1 calendar year 2008, the Secretary of Energy shall suspend
2 acquisition of petroleum for the Strategic Petroleum Re-
3 serve through the royalty-in-kind program or any other
4 acquisition method.

5 (b) RESUMPTION.—The Secretary may resume acqui-
6 sition of petroleum for the Strategic Petroleum Reserve
7 through the royalty-in-kind program or any other acquisi-
8 tion method during calendar year 2008 not earlier than
9 30 days after the date on which the Secretary notifies
10 Congress that the Secretary has determined that the
11 weighted average price of petroleum in the United States
12 for the most recent 90-day period is \$50 or less per barrel.

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