

110TH CONGRESS
2D SESSION

S. 2976

To require the United States Trade Representative to pursue a complaint of anticompetitive practices against certain oil exporting countries.

IN THE SENATE OF THE UNITED STATES

MAY 6, 2008

Mr. LAUTENBERG (for himself, Mr. DORGAN, Mr. LEVIN, Mr. CASEY, Mr. SANDERS, and Mrs. CLINTON) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To require the United States Trade Representative to pursue a complaint of anticompetitive practices against certain oil exporting countries.

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 “OPEC Accountability
5 Act”.

6 **SEC. 2. FINDINGS.**

7 Congress makes the following findings:

1 (1) Gasoline prices have more than quadrupled
2 since January, 2002, with crude oil recently trading
3 at more than \$119 per barrel for the first time ever.

4 (2) Rising gasoline prices have placed an inordi-
5 nate burden on American families.

6 (3) High gasoline prices have hindered and will
7 continue to hinder economic recovery.

8 (4) The Organization of Petroleum Exporting
9 Countries (OPEC) has formed a cartel and engaged
10 in anticompetitive practices to manipulate the price
11 of oil, keeping it artificially high.

12 (5) Eight member nations of OPEC—Ecuador,
13 Indonesia, Kuwait, Nigeria, Qatar, Saudi Arabia,
14 United Arab Emirates, and Venezuela—are also
15 members of the World Trade Organization. Algeria,
16 Iran, Iraq, and Libya are also Observer Govern-
17 ments of the World Trade Organization.

18 (6) The agreement among OPEC member na-
19 tions to limit oil exports is an illegal prohibition or
20 restriction on the exportation or sale for export of a
21 product under article XI of the GATT 1994.

22 (7) The export quotas and resulting high prices
23 harm American families, undermine the American
24 economy, impede American and foreign commerce,

1 and are contrary to the national interests of the
2 United States.

3 **SEC. 3. ACTIONS TO CURB CERTAIN CARTEL ANTICOMPETI-**
4 **TIVE PRACTICES.**

5 (a) DEFINITIONS.—In this Act:

6 (1) GATT 1994.—The term “GATT 1994” has
7 the meaning given such term in section 2(1)(B) of
8 the Uruguay Round Agreements Act (19 U.S.C.
9 3501(1)(B)).

10 (2) UNDERSTANDING ON RULES AND PROCE-
11 DURES GOVERNING THE SETTLEMENT OF DIS-
12 PUTES.—The term “Understanding on Rules and
13 Procedures Governing the Settlement of Disputes”
14 means the agreement described in section
15 101(d)(16) of the Uruguay Round Agreements Act
16 (19 U.S.C. 3511(d)(16)).

17 (3) WORLD TRADE ORGANIZATION.—

18 (A) IN GENERAL.—The term “World
19 Trade Organization” means the organization
20 established pursuant to the WTO Agreement.

21 (B) WTO AGREEMENT.—The term “WTO
22 Agreement” means the Agreement Establishing
23 The World Trade Organization entered into on
24 April 15, 1994.

25 (b) ACTION BY PRESIDENT.—

1 (1) IN GENERAL.—Notwithstanding any other
2 provision of law, the President shall, not later than
3 15 days after the date of enactment of this Act, ini-
4 tiate consultations with the countries described in
5 paragraph (2) to seek the elimination by those coun-
6 tries of any action that—

7 (A) limits the production or distribution of
8 oil, natural gas, or any other petroleum prod-
9 uct;

10 (B) sets or maintains the price of oil, nat-
11 ural gas, or any petroleum product; or

12 (C) otherwise is an action in restraint of
13 trade with respect to oil, natural gas, or any pe-
14 troleum product, when such action constitutes
15 an act, policy, or practice that is unjustifiable
16 and burdens and restricts United States com-
17 merce.

18 (2) COUNTRIES DESCRIBED.—The countries de-
19 scribed in this paragraph are the following:

20 (A) Indonesia.

21 (B) Kuwait.

22 (C) Nigeria.

23 (D) Qatar.

24 (E) The United Arab Emirates.

25 (F) Venezuela.

1 (G) Ecuador.

2 (H) Saudi Arabia.

3 (c) INITIATION OF WTO DISPUTE PROCEEDINGS.—

4 If the consultations described in subsection (b) are not
5 successful with respect to any country described in sub-
6 section (b)(2), the United States Trade Representative
7 shall, not later than 60 days after the date of enactment
8 of this Act, institute proceedings pursuant to the Under-
9 standing on Rules and Procedures Governing the Settle-
10 ment of Disputes with respect to that country and shall
11 take appropriate action with respect to that country under
12 the trade remedy laws of the United States.

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