

110TH CONGRESS  
2D SESSION

# S. 3170

To amend the Energy Policy and Conservation Act to modify the conditions for the release of products from the Northeast Home Heating Oil Reserve Account, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

JUNE 19, 2008

Ms. SNOWE (for herself, Mr. DODD, and Mr. KERRY) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

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## A BILL

To amend the Energy Policy and Conservation Act to modify the conditions for the release of products from the Northeast Home Heating Oil Reserve Account, and for other purposes.

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. RELEASE OF PRODUCTS FROM NORTHEAST**  
4 **HOME HEATING OIL RESERVE ACCOUNT.**

5 Section 183 of the Energy Policy and Conservation  
6 Act (42 U.S.C. 6250b) is amended by striking subsection  
7 (a) and inserting the following:

8 “(a) FINDINGS.—

1 “(1) OPTIONAL RELEASES.—

2 “(A) IN GENERAL.—Subject to paragraph  
3 (2), the Secretary may sell products from the  
4 Reserve only on a finding by the President  
5 that—

6 “(i) there is a severe energy supply  
7 interruption; or

8 “(ii) the price of home heating oil  
9 threatens the health and safety of resi-  
10 dents of the Northeast.

11 “(B) REQUIREMENT.—The President may  
12 make a finding under subparagraph (A) only if  
13 the President determines that—

14 “(i) a dislocation in the heating oil  
15 market has resulted from an interruption  
16 described in subparagraph (A)(i);

17 “(ii) the price of home heating oil has  
18 increased by such an extent that the  
19 Northeast is experiencing, or will experi-  
20 ence, an emergency situation that threat-  
21 ens the safety and health of residents of  
22 the Northeast; or

23 “(iii)(I) a circumstance (other than a  
24 circumstance described in clause (i) or (ii))  
25 exists that constitutes a regional supply

1 shortage of significant scope and duration;  
2 and

3 “(II) action taken under this section  
4 would assist directly and significantly in  
5 reducing the adverse impact of the short-  
6 age.

7 “(2) MANDATORY RELEASES.—

8 “(A) IN GENERAL.—For each fiscal year,  
9 the Secretary shall sell—

10 “(i) 20 percent of the quantity of  
11 products in the Reserve as of November 1  
12 of that fiscal year, on a finding by the  
13 President that the average retail price of  
14 No. 2 heating oil in the Northeast (as re-  
15 ported in the retail price data of the En-  
16 ergy Information Administration for the  
17 Northeast) is equal to or more than \$4.00  
18 per gallon on November 1 of that fiscal  
19 year;

20 “(ii) 20 percent of the quantity of  
21 products in the Reserve as of November 1  
22 of that fiscal year, on a finding by the  
23 President that the average retail price of  
24 No. 2 heating oil in the Northeast (as so  
25 reported) is equal to or more than \$4.00

1 per gallon on December 1 of that fiscal  
2 year;

3 “(iii) 20 percent of the quantity of  
4 products in the Reserve as of November 1  
5 of that fiscal year, on a finding by the  
6 President that the average retail price of  
7 No. 2 heating oil in the Northeast (as so  
8 reported) is equal to or more than \$4.00  
9 per gallon on January 1 of that fiscal year;

10 “(iv) 20 percent of the quantity of  
11 products in the Reserve as of November 1  
12 of that fiscal year, on a finding by the  
13 President that the average retail price of  
14 No. 2 heating oil in the Northeast (as so  
15 reported) is equal to or more than \$4.00  
16 per gallon on February 1 of that fiscal  
17 year; and

18 “(v) 20 percent of the quantity of  
19 products in the Reserve as of November 1  
20 of that fiscal year, on a finding by the  
21 President that the average retail price of  
22 No. 2 heating oil in the Northeast (as so  
23 reported) is equal to or more than \$4.00  
24 per gallon on March 1 of that fiscal year.

1           “(B) USE OF REVENUE.—The Secretary  
2           shall use any revenue derived from the sale of  
3           products in the Reserve under subparagraph  
4           (A) to provide assistance to low-income con-  
5           sumers of heating oil under the Weatherization  
6           Assistance Program for Low-Income Persons  
7           established under part A of title IV of the En-  
8           ergy Conservation and Production Act (42  
9           U.S.C. 6861 et seq.).”.

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