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113TH CONGRESS
2D SESSION

H. R. 3859

To amend the Mineral Leasing Act to adjust minimum bids and annual rentals for oil and gas and tar sands leases to reflect inflation, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 13, 2014

Mr. LOWENTHAL (for himself, Mr. DEFAZIO, and Mr. HOLT) introduced the following bill; which was referred to the Committee on Natural Resources

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A BILL

To amend the Mineral Leasing Act to adjust minimum bids and annual rentals for oil and gas and tar sands leases to reflect inflation, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Oil and Gas Leasing Inflation Adjustment Act''.

SEC. 2. ADJUSTMENT OF MINIMUM BIDS AND ANNUAL RENTALS FOR OIL AND GAS AND TAR SANDS LEASES TO REFLECT INFLATION.

(a) IN GENERAL.—Section 17 of the Mineral Leasing Act (30 U.S.C. 226) is amended—

(1) in subsection (b)(1)(B), by striking ''$2 per acre'' and inserting ''$4 per acre'';

(2) in subsection (b)(2)(C), by striking ''$2 per acre'' and inserting ''$5 per acre'';

(3) in subsection (d)—

(A) by striking ''$1.50 per acre'' and inserting ''$3 per acre''; and

(B) by striking ''$2 per acre'' and inserting ''$4 per acre''; and

(4) by adding at the end the following:

''(q) INFLATION ADJUSTMENT.—

''(1) IN GENERAL.—The Secretary shall—

''(A) by regulation, at least once every 4 years, adjust each of the dollar amounts that applies under subsections (b)(1)(B), (b)(2)(C), and (d) by the cost-of-living adjustment; and

''(B) publish each such regulation in the Federal Register.

''(2) DEFINITIONS.—In this subsection:

''(A) COST-OF-LIVING ADJUSTMENT.—The term 'cost-of-living adjustment' means the percentage (if any) for a dollar amount by which—

''(i) the Consumer Price Index for the month of June of the calendar year preceding the adjustment, exceeds

''(ii) the Consumer Price Index for the month of June of the calendar year in which the dollar amount was last set or adjusted pursuant to law.

''(B) CONSUMER PRICE INDEX.—The term 'Consumer Price Index' means the Consumer Price Index for all-urban consumers published by the Department of Labor.''.

(b) CONFORMING AMENDMENT.—Section 17(b)(1)(B) of the Mineral Leasing Act (30 U.S.C. 226(b)(1)(B)) is amended beginning in the first sentence by striking ''for a period'' and all that follows through ''Thereafter, the'' and inserting ''. The''.

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