

117TH CONGRESS
2D SESSION

S. 4048

To require the Federal Trade Commission to conduct a study on conduct related to oil and gas prices, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 7, 2022

Ms. CORTEZ MASTO (for herself and Mr. LUJÁN) introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

A BILL

To require the Federal Trade Commission to conduct a study on conduct related to oil and gas prices, 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. SHORT TITLE.**

4 This Act may be cited as the “Fair and Transparent
5 Gas Prices Act of 2022”.

6 **SEC. 2. FTC STUDY ON CONDUCT RELATED TO OIL AND GAS**
7 **PRICES.**

8 (a) STUDY.—The Federal Trade Commission (in this
9 section referred to as the “Commission”), in coordination

1 with State attorneys general, as appropriate, shall conduct
2 a study, using the Commission's authority under section
3 6(b) of the Federal Trade Commission Act (15 U.S.C.
4 46(b)), to investigate anti-competitive, collusive, or other
5 conduct related to oil and gas companies and markets, in-
6 cluding the actual price of oil and gas paid by consumers.
7 Such study shall include an analysis of—

8 (1) whether such oil and gas companies use
9 their financial resources in a manner that would not
10 expand or increase fuel supply, including by reduc-
11 ing investments in the production of fuel, engaging
12 in stock buy backs, or any other conduct the Com-
13 mission deems appropriate; and

14 (2) whether such anti-competitive, collusive, or
15 other conduct may—

16 (A) result in inflated costs for consumers
17 or be considered price gouging;

18 (B) delay producing or delivering more fuel
19 supply;

20 (C) impact investment decisions that would
21 contribute to additional fuel supply; or

22 (D) restrict the availability, accessibility,
23 or affordability of alternative fuels or vehicle
24 technology.

25 (b) REPORT.—

1 (1) IN GENERAL.—Not later than 1 year after
 2 the date of enactment of this Act, and annually
 3 thereafter for the following 2 years, the Commission
 4 shall submit to the appropriate committees of Con-
 5 gress a report containing the results of the study
 6 conducted under subsection (a), together with rec-
 7 ommendations for such legislation and administra-
 8 tive action as the Commission determines appro-
 9 priate or necessary to provide fair consumer costs
 10 with respect to oil and gas.

11 (2) APPROPRIATE COMMITTEES OF CON-
 12 GRESS.—In this subsection, the term “appropriate
 13 committees of Congress” means—

14 (A) the Committee on Commerce, Science,
 15 and Transportation of the Senate;

16 (B) the Committee on Energy and Natural
 17 Resources of the Senate;

18 (C) the Committee on Energy and Com-
 19 merce of the House of Representatives; and

20 (D) the Subcommittees on Financial Serv-
 21 ices and General Government of the Commit-
 22 tees on Appropriations of the House of Rep-
 23 resentatives and the Senate.

24 (c) INAPPLICABILITY OF PAPERWORK REDUCTION
 25 ACT.—Chapter 35 of title 44, United States Code (com-

1 monly known as the “Paperwork Reduction Act”), shall
2 not apply to the collection of information under subsection
3 (a).

4 (d) ADDITIONAL FTC RESOURCES.—

5 (1) ADDITIONAL PERSONNEL.—Notwith-
6 standing any other provision of law, the Commission
7 shall, without regard to the civil service laws (includ-
8 ing regulations), appoint not more than 50 addi-
9 tional personnel, as necessary, for the purposes of
10 carrying out the study and report required under
11 this section.

12 (2) AUTHORIZATION OF APPROPRIATIONS.—

13 There are authorized to be appropriated to the Com-
14 mission to carry out this section \$15,000,000 for
15 each of fiscal years 2023 and 2024.

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