H.R. 3836: Mr. FROST and Mr. MATSUI.
H.R. 3844: Mr. SCARBOROUGH.
H.R. 3849: Mr. TANCREDO.
H.R. 3850: Mr. PETRI and Mr. BURR of North Carolina.
H.R. 3873: Ms. SANCHEZ, Mr. FROST, Mr. MCDERMOTT, and Mr. NADLER.
H.R. 3875: Mr. BARR of Georgia.
H.R. 3880: Mr. FILNER, Mr. FRANK of Massachusetts, Mrs. EMERSON, Mr. MCDERMOTT, and Mr. NADLER.
H.R. 3884: Mr. BALDACCI and Mr. MARTINEZ.
H.R. 3911: Ms. DEGETTE.
H.R. 3915: Mr. GOODLING.
H.R. 3916: Mr. SHAYS, Mr. JONES of North Carolina, Mr. WELDON of Florida, Ms. MCCARTHY of Missouri, Mr. ENGLISH, and Mr. ROEMER.
H.R. 3983: Mrs. MCCARTHY of New York and Mr. GONZALEZ.
H.R. 3985: Mr. DEUTSCH.
H.R. 3998: Mr. GEJDENSON and Mrs. CAPPS.
H.R. 4006: Mr. ENGLISH.
H.R. 4033: Mr. LOBIONDO, Mr. KLINK, Mr. FRANKS of New Jersey, Mr. FRANK of Massachusetts, Mr. MCINNIS, Mr. NADLER, Mrs. ROUKEMA, Mr. WEINER, Mr. CUNNINGHAM, Mr. HOYER, Mr. GREENWOOD, Mr. WYNN, Mrs. JOHNSON of Connecticut, Mr. BENTSEN, Mr. WOLF, Mr. CRAMER, Mrs. MORELLA, Mr. HINCHEY, Mr. LATOURETTE, Mrs. TAUSCHER, Mr. TAYLOR of North Carolina, Mr. SANDERS, Mr. ABERCROMBIE, Mr. BISHOP, Mr. CONDIT, Mr. COSTELLO, Ms. DANNER, Mr. EDWARDS, Mr. ETHERIDGE, Mr. GREEN of Texas, Mr. HOLT, Mr. MASCARA, Mr. MCGOVERN, Ms. SANCHEZ, Mr. THOMPSON of California, Mr. TOWNS, Ms. WOOLSEY, Mr. SMITH of Washington, Mr. MCINTYRE, and Mr. MCDERMOTT.
H.J. Res. 53: Ms. DANNER.
H. Con. Res. 249: Mr. LANTOS and Mr. ROHRABACHER.
H. Con. Res. 252: Mr. BONILLA and Mr. BONIOR.
H. Con. Res. 260: Mr. KINGSTON, Mr. TIAHRT, and Mr. ROGERS.
H. Con. Res. 266: Mr. GILLMOR, Mr. COBURN, Ms. DELAURO, Mr. BOYD, Mr. OXLEY, Mr. BARCIA, Mr. SPRATT, Mr. FARR of California, Mr. SHAYS, Mr. PITTS, Mr. SCHAFFER, Mr. PHELPS, Mr. HINCHEY, Mr. GEJDENSON, Mr. BARRETT of Nebraska, Mr. FROST, Ms. JACKSON-LEE of Texas, and Mr. HOLT.
H. Con. Res. 273: Mr. WEYGAND.
H. Con. Res. 285: Mr. CRANE, Mr. HALL of Texas, Mr. HAYES, and Mr. BISHOP.
H. Res. 213: Ms. HOOLEY of Oregon.
H. Res. 437: Mr. DEFAZIO, Mr. CUNNINGHAM, Mr. STEARNS, Mr. FRANK of Massachusetts, Mr. WOLF, Mr. LANTOS, and Mr. BLAGOJEVICH.

DELETIONS OF SPONSORS FROM PUBLIC BILLS AND RESOLUTIONS

Under clause 7 of rule XII, sponsors were deleted from public bills and resolutions as follows:

H.R. 701: Mr. PACKARD.
H.R. 3844: Mr. BARTLETT of Maryland.

AMENDMENTS

Under clause 8 of rule XVIII, proposed amendments were submitted as follows:

H.R. 3822

OFFERED BY: MR. BACHUS

AMENDMENT NO. 4: Page 8, after line 2 insert the following:

SEC. 7. DENIAL OF FINANCIAL ASSISTANCE FROM INTERNATIONAL FINANCIAL INSTITUTIONS.

Title XV of the International Financial Institutions Act (22 U.S.C. 262o–262o-2) is amended by adding at the end the following:

''SEC. 1504. DENIAL OF FINANCIAL ASSISTANCE FOR MAJOR OIL EXPORTING COUNTRIES ENGAGED IN PRICE FIXING.

''The Secretary of the Treasury shall instruct the United States Executive Director at each international financial institution (as defined in section 1701(c)(2)) to use the voice, vote, and influence of the United States at the institution to urge the institution to adopt as a matter of policy and practice not to provide financial assistance of any kind to a country determined by the President pursuant to section 5 of the Oil Price Reduction Act of 2000 to be engaged in oil price fixing to the detriment of the United States economy.''.

Redsignate succeeding sections accordingly.

H.R. 3822

OFFERED BY: MR. BALDACCI

AMENDMENT NO. 5: At the end of the bill insert the following new sections:

SEC. 8. CREDIT FOR ENERGY EFFICIENCY IMPROVEMENTS TO EXISTING HOMES.

(a) IN GENERAL.—Subpart A of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 (relating to nonrefundable personal credits) is amended by inserting after section 25A the following new section:

''SEC. 25B. ENERGY EFFICIENCY IMPROVEMENTS TO EXISTING HOMES.

''(a) ALLOWANCE OF CREDIT.—In the case of an individual, there shall be allowed as a credit against the tax imposed by this chapter for the taxable year an amount equal to 20 percent of the amount paid or incurred by the taxpayer for qualified energy efficiency improvements installed during such taxable year.

''(b) LIMITATIONS.—

''(1) MAXIMUM CREDIT.—The credit allowed by this section with respect to a dwelling shall not exceed $2,000.

''(2) PRIOR CREDIT AMOUNTS FOR TAXPAYER ON SAME DWELLING TAKEN INTO ACCOUNT.—If a credit was allowed to the taxpayer under subsection (a) with respect to a dwelling in 1 or more prior taxable years, the amount of the credit otherwise allowable for the taxable year with respect to that dwelling shall not exceed the amount of $2,000 reduced by the sum of the credits allowed under subsection (a) to the taxpayer with respect to the dwelling for all prior taxable years.

''(c) CARRYFORWARD OF UNUSED CREDIT.—If the credit allowable under subsection (a) exceeds the limitation imposed by section 26(a) for such taxable year reduced by the sum of the credits allowable under subpart A of part IV of subchapter A (other than this section), such excess shall be carried to the succeeding taxable year and added to the credit allowable under subsection (a) for such taxable year.

''(d) QUALIFIED ENERGY EFFICIENCY IMPROVEMENTS.—For purposes of this section, the term 'qualified energy efficiency improvements' means any energy efficient building envelope component, and any energy efficient heating, cooling, or water heating appliance, the installation of which, by itself or in combination with other such components or appliances, is certified to improve the annual energy performance of the existing home by at least 30 percent, if—

''(1) such component or appliance is installed in or on a dwelling—

''(A) located in the United States, and

''(B) owned and used by the taxpayer as the taxpayer's principal residence (within the meaning of section 121),

''(2) the original use of such component or appliance commences with the taxpayer, and

''(3) such component or appliance reasonably can be expected to remain in use for at least 5 years.

Such certification shall be made by the contractor who installed such improvements, a local building regulatory authority, or a qualified energy consultant (such as a utility or an accredited home energy rating system provider).

''(e) SPECIAL RULES.—

''(1) TENANT-STOCKHOLDER IN COOPERATIVE HOUSING CORPORATION.—In the case of an individual who is a tenant-stockholder (as defined in section 216) in a cooperative housing corporation (as defined in such section), such individual shall be treated as having paid his tenant-stockholder's proportionate share (as defined in section 216(b)(3)) of the cost of qualified energy efficiency improvements made by such corporation.

''(2) CONDOMINIUMS.—

''(A) IN GENERAL.—In the case of an individual who is a member of a condominium management association with respect to a condominium which he owns, such individual shall be treated as having paid his proportionate share of the cost of qualified energy efficiency improvements made by such association.

''(B) CONDOMINIUM MANAGEMENT ASSOCIATION.—For purposes of this paragraph, the term 'condominium management association' means an organization which meets the requirements of paragraph (1) of section 528(c) (other than subparagraph (E) thereof) with respect to a condominium project substantially all of the units of which are used as residences.

''(f) BASIS ADJUSTMENT.—For purposes of this subtitle, if a credit is allowed under this section for any expenditure with respect to any property, the increase in the basis of such property which would (but for this subsection) result from such expenditure shall be reduced by the amount of the credit so allowed.

''(g) APPLICATION OF SECTION.—Subsection (a) shall apply to qualified energy efficiency improvements installed during the period beginning on January 1, 2000, and ending on December 31, 2004.''.

(b) CONFORMING AMENDMENTS.—

(1) Subsection (c) of section 23 of such Code is amended by striking ''and section 1400C'' and inserting ''and sections 25B and 1400C''.

(2) Subparagraph (C) of section 25(e)(1) of such Code is amended by striking ''and 1400C'' and inserting '', 25B, and 1400C''.

(3) Subsection (d) of section 1400C of such Code is amended by inserting ''and section 25B'' after ''other than this section''.

(4) Subsection (a) of section 1016 of such Code is amended by striking ''and'' at the end of paragraph (26), by striking the period at the end of paragraph (27) and inserting ''; and'', and by adding at the end the following new paragraph:

''(28) to the extent provided in section 25B(f), in the case of amounts with respect to which a credit has been allowed under section 25B.''.

(5) The table of sections for subpart A of part IV of subchapter A of chapter 1 of such Code is amended by inserting after the item relating to section 25A the following new item:

''Sec. 25B. Energy efficiency improvements to existing homes.''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after December 31, 1999.

SEC. 9. CREDIT FOR ENERGY EFFICIENCY IMPROVEMENTS BY SMALL BUSINESSES.

(a) IN GENERAL.—Subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 (relating to business related credits) is amended by inserting after section 45C the following new section:

''SEC. 45D. ENERGY EFFICIENCY IMPROVEMENTS BY SMALL BUSINESSES.

''(a) IN GENERAL.—For purposes of section 38, in the case of an eligible small business, the energy efficiency improvement credit determined under this section for the taxable year is an amount equal to 20 percent of the basis of each qualified energy efficiency improvements placed in service during such taxable year.

''(b) LIMITATIONS.—

''(1) MAXIMUM CREDIT.—The credit allowed by this section for the taxable year shall not exceed $2,000.

''(2) COORDINATION WITH REHABILITATION AND ENERGY CREDITS.—For purposes of this section—

''(A) the basis of any property referred to in subsection (a) shall be reduced by that portion of the basis of any property which is attributable to qualified rehabilitation expenditures (as defined in section 47(c)(2)) or to the energy percentage of energy property (as determined under section 48(a)), and

''(B) expenditures taken into account under either section 47 or 48(a) shall not be taken into account under this section.

''(c) DEFINITIONS.—For purposes of this section—

''(1) ELIGIBLE SMALL BUSINESS.—The term 'eligible small business' means any person engaged in a trade or business if the average annual gross receipts of such person (or any predecessor) for the 3-taxable-year period ending with such prior taxable year does not exceed $10,000,000. Rules similar to the rules of paragraphs (2) and (3) of section 448(c) shall apply for purposes of the preceding sentence.

''(2) QUALIFIED ENERGY EFFICIENCY IMPROVEMENTS.—The term 'qualified energy efficiency improvements' means any energy efficient property the installation of which, by itself or in combination with other such property, is certified to improve the annual energy performance of the structure to which it relates by at least 30 percent, if—

''(A) such property is installed in or on a structure located in the United States,

''(B)(i) the construction, reconstruction, or erection of such property is completed by the taxpayer, or

''(ii) such property which is acquired by the taxpayer if the original use of such property commences with the taxpayer,

''(C) depreciation (or amortization in lieu of depreciation) is allowable with respect to such property, and

''(D) such property reasonably can be expected to remain in use for at least 5 years. Such certification shall be made by the contractor who installed such property, a local building regulatory authority, or a qualified energy consultant (such as a utility or an accredited energy rating system provider).

''(3) ENERGY EFFICIENT PROPERTY.—The term 'energy efficient property' means—

''(A) any energy efficient building envelope component, and

''(b) any energy efficient heating, cooling, or water heating appliance.

''(d) APPLICATION OF SECTION.—Subsection (a) shall apply to property placed in service during the period beginning on January 1, 2000, and ending on December 31, 2004.''.

(b) CREDIT MADE PART OF GENERAL BUSINESS CREDIT.—Subsection (b) of section 38 of such Code (relating to current year business credit) is amended by striking ''plus'' at the end of paragraph (11), by striking the period at the end of paragraph (12) and inserting '', plus'', and by adding at the end thereof the following new paragraph:

''(13) in the case of an eligible small business (as defined in section 45D(c)), the energy efficiency improvement credit determined under section 45D.''.

(c) CREDIT ALLOWED AGAINST REGULAR AND MINIMUM TAX.—

(1) IN GENERAL.—Subsection (c) of section 38 of such Code (relating to limitation based on amount of tax) is amended by redesignating paragraph (3) as paragraph (4) and by inserting after paragraph (2) the following new paragraph:

''(3) SPECIAL RULES FOR SMALL BUSINESS ENERGY EFFICIENCY IMPROVEMENT CREDIT.—

''(A) IN GENERAL.—In the case of the energy efficiency improvement credit—

''(i) this section and section 39 shall be applied separately with respect to the credit, and

''(ii) in applying paragraph (1) to the credit—

''(I) subparagraph (A) thereof shall not apply, and

''(II) the limitation under paragraph (1) (as modified by subclause (I)) shall be reduced by the credit allowed under subsection (a) for the taxable year (other than the energy efficiency improvement credit).

''(B) ENERGY EFFICIENCY IMPROVEMENT CREDIT.—For purposes of this subsection, the term 'energy efficiency improvement credit' means the credit allowable under subsection (a) by reason of section 45D.''.

(2) CONFORMING AMENDMENT.—Subclause (II) of section 38(c)(2)(A)(ii) of such Code is amended by inserting ''or the energy efficiency improvement credit'' after ''employment credit''.

(d) LIMITATION ON CARRYBACK.—Subsection (d) of section 39 of such Code is amended by adding at the end the following new paragraph:

''(9) NO CARRYBACK OF ENERGY EFFICIENCY IMPROVEMENT CREDIT BEFORE EFFECTIVE DATE.—No portion of the unused business credit for any taxable year which is attributable to the credit determined under section 45D may be carried back to any taxable year ending before the date of the enactment of section 45D.''.

(e) DEDUCTION FOR CERTAIN UNUSED BUSINESS CREDITS.—Subsection (c) of section 196 of such Code is amended by striking ''and'' at the end of paragraph (7), by striking the period at the end of paragraph (8) and inserting '', and'', and by adding after paragraph (8) the following new paragraph:

''(9) the energy efficiency improvement credit determined under section 45D.''.

(f) CLERICAL AMENDMENT.—The table of sections for subpart D of part IV of subchapter A of chapter 1 of such Code is amended by inserting after the item relating to section 45C the following new item:

''Sec. 45D. Energy efficiency improvements by small businesses.''.

(g) EFFECTIVE DATE.—The amendments made by this section shall apply to property placed in service after the date of the enactment of this Act.

H.R. 3822

OFFERED BY: MR. CROWLEY

AMENDMENT NO. 6: Page 8, after line 8, insert the following new section:

SEC. 7. SENSE OF CONGRESS.

It is the sense of the Congress that the President should use authority provided under section 161 of the Energy Policy and Conservation Act (42 U.S.C. 6241) to release petroleum from the Strategic Petroleum Reserve when oil and gas prices in the United States have risen sharply because of international oil price fixing activities, particularly activities by the member nations of OPEC and their allies.

Page 8, line 9, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. CROWLEY

AMENDMENT NO. 7: Page 8, after line 8, insert the following new section:

SEC. 7. SENSE OF CONGRESS.

It is the sense of the Congress that—

(1) international oil price fixing results in wide price fluctuations, which are not beneficial to the United States economy;

(2) higher oil and gas prices mean United States consumers pay more for their home heating bills and more for gasoline to drive their cars;

(3) these inflated prices affect all areas of the United States economy, but have a particularly adverse impact on our senior citizens; and

(4) the President should use all powers necessary to reduce United States domestic oil and gas prices when international anticompetitive practices by the member nations of OPEC adversely affect the price paid by American consumers.

Page 8, line 9, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. DEFAZIO

AMENDMENT NO. 8: Insert the following after section 6 and redesignate the succeeding section accordingly:

SEC. 7. SUSPENSION OF EXPORTS OF ALASKAN NORTH SLOPE CRUDE OIL.

(a) SUSPENSION.—Effective on the date of the enactment of this Act—

(1) subsection (s) of section 28 of the Mineral Leasing Act (30 U.S.C. 185(s)) shall cease to be effective; and

(2) subsection (d) of section 7 of the Export Administration Act of 1999 (50 U.S.C. App 2406(d)) shall be effective, notwithstanding section 20 of that Act.

(b) ADMINISTRATION.—The President may exercise the authorities he has under the International Emergency Economic Powers Act to carry out subsection (a).

(c) LIFTING OF SUSPENSION.—If the President determines that the United States is not experiencing a shortage of foreign crude oil and an inflationary impact due to the demand for foreign crude oil, subsections (a) and (b) shall cease to apply 30 calendar days after the President submits that determination to the Congress.

H.R. 3822

OFFERED BY: MR. DINGELL

AMENDMENT NO. 9: Page 8, after line 8, insert the following new section:

SEC. 7. ENERGY POLICY AND CONSERVATION ACT REAUTHORIZATION.

(a) TITLE I.—Title I of the Energy Policy and Conservation Act (42 U.S.C. 6211–6251) is amended—

(1) in section 166 (42 U.S.C. 6246)—

(A) by inserting ''through 2003'' after ''2000''; and

(B) by striking '', to remain available only through March 31, 2000''; and

(2) in section 181 (42 U.S.C. 6251), by striking ''March 31, 2000'' each place it appears and inserting ''September 30, 2003''.

(b) TITLE II.—Title II of the Energy Policy and Conservation Act (42 U.S.C. 6261–6285) is amended—

(1) in section 256(h) (42 U.S.C. 6276(h)), by inserting ''through 2003'' after ''1997''; and

(2) in section 281 (42 U.S.C. 6285), by striking ''March 31, 2000'' each place it appears and inserting ''September 30, 2003''.

Page 8, line 9, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. HOBSON

AMENDMENT NO. 10: At the end of the bill insert the following new section:

SEC. 8. REPEAL OF 1993 INCREASES IN MOTOR FUEL TAXES.

(a) HIGHWAY GASOLINE.—Clause (i) of section 4081(a)(2)(A) of the Internal Revenue Code of 1986 is amended by striking ''18.3 cents'' and inserting ''14 cents''.

(b) AVIATION GASOLINE.—Clause (ii) of section 4081(a)(2)(A) of such Code is amended by striking ''19.3 cents'' and inserting ''15 cents''.

(c) DIESEL FUEL AND KEROSENE.—Clause (iii) of section 4081(a)(2)(A) of such Code is amended by striking ''24.3 cents'' and inserting ''20 cents''.

(d) AVIATION FUEL.—Paragraph (1) of section 4091(b) of such Code is amended by striking ''21.8 cents'' and inserting ''17.5 cents''.

(e) FUEL USED ON INLAND WATERWAYS.—

(1) Paragraph (1) of section 4042(b) of such Code is amended by adding ''and'' at the end of subparagraph (A), by striking '', and'' at the end of subparagraph (B) and inserting a period, and by striking subparagraph (C).

(2) Paragraph (2) of section 4042(b) of such Code is amended by striking subparagraph (C).

(f) TECHNICAL AMENDMENTS.—

(1) Subparagraph (B) of section 40(e)(1) of such Code is amended by striking ''during which the rates of tax under section 4081(a)(2)(A) are 4.3 cents per gallon'' and inserting ''during which the rate of tax under section 4081(a)(2)(A)(i) does not apply''.

(2) Subparagraph (A) of section 4041(a)(1) of such Code is amended by striking ''or a diesel-powered train'' each place it appears and by striking ''or train''.

(3) Subparagraph (C) of section 4041(a)(1) of such Code is amended by striking clause (ii) and by redesignating clause (iii) as clause (ii).

(4) Subclause (I) of section 4041(a)(1)(C)(ii) of such Code, as redesignated by paragraph (3), is amended by striking ''7.3 cents'' and inserting ''3 cents'' and by striking ''4.3 cents per gallon'' and inserting ''zero''.

(5) Subsection (a) of section 4041 of such Code is amended by striking paragraph (3).

(6) Subparagraph (C) of section 4041(b)(1) of such Code is amended by striking all that follows ''section 6421(e)(2)'' and inserting a period.

(7) Subparagraph (B) of section 4041(a)(2) of such Code is amended by striking all that follows clause (i) and inserting the following new clauses:

''(ii) 10.4 cents per gallon in the case of liquefied petroleum gas, and

''(iii) 9.1 cents per gallon in the case of liquefied natural gas.''

(8) Paragraph (3) of section 4041(c) of such Code is amended to read as follows:

''(3) TERMINATION.—The rate of the taxes imposed by paragraph (1) shall be zero after September 30, 2007.''

(9) Subsection (d) of section 4041 of such Code is amended by redesignating paragraph (3) as paragraph (4) and by inserting after paragraph (2) the following new paragraph:

''(3) DIESEL FUEL USED IN TRAINS.—There is hereby imposed a tax of 0.1 cent per gallon on any liquid other than gasoline (as defined in section 4083)—

''(A) sold by any person to an owner, lessee, or other operator of a diesel-powered train for use as a fuel in such train, or

''(B) used by any person as a fuel in a diesel-powered train unless there was a taxable sale of such fuel under subparagraph (A).

No tax shall be imposed by this paragraph on the sale or use of any liquid if tax was imposed on such liquid under section 4081.''

(10) Clauses (i) and (ii) of section 4041(m)(1)(A) of such Code are amended to read as follows:

''(i) 7 cents per gallon on and after the date of the enactment of this clause and before October 1, 2005, and

''(ii) zero after September 30, 2005, and''.

(11) Subsection (c) of section 4081 of such Code is amended by striking paragraph (6) and by redesignating paragraphs (7) and (8) as paragraphs (6) and (7), respectively.

(12) Paragraphs (1) and (2) of section 4081(d) of such Code are amended to read as follows:

''(1) IN GENERAL.—The rates of tax specified in clauses (i) and (iii) of subsection (a)(2)(A) shall be zero after September 30, 2005.

''(2) AVIATION GASOLINE.—The rate of tax specified in subsection (a)(2)(A)(ii) shall be zero after September 30, 2007.

(13) Subsection (f) of section 4082 of such Code is amended by striking ''section 4041(a)(1)'' and inserting ''subsections (d)(3) and (a)(1) of section 4041, respectively''.

(14) Paragraph (3) of section 4083(a) of such Code is amended by striking ''or a diesel-powered train''.

(15) Subparagraph (A) of section 4091(b)(3) of such Code is amended to read as follows:

''(A) The rate of tax specified in paragraph (1) shall be zero after September 30, 2007.''

(16) Paragraph (1) of section 4091(c) of such Code is amended—

(A) by striking ''14 cents'' and inserting ''9.7 cents'',

(B) by striking ''13.3 cents'' and inserting ''9 cents'',

(C) by striking ''13.2 cents'' and inserting ''8.9 cents'',

(D) by striking ''13.1 cents'' and inserting ''8.8 cents'', and

(E) by striking ''13.4 cents'' and inserting ''9.1 cents''.

(17) Subsection (c) of section 4091 of such Code is amended by striking paragraph (4), and by redesignating paragraph (5) as paragraph (4).

(18) Subsection (b) of section 4092 of such Code is amended by striking ''attributable to'' and all that follows and inserting ''attributable to the Leaking Underground Storage Tank Trust Fund financing rate imposed by such section. For purposes of the preceding sentence, the term 'commercial aviation' means any use of an aircraft other than in noncommercial aviation (as defined in section 4041(c)(2)).''

(19) Subparagraph (B) of section 6421(f)(2) of such Code is amended by striking ''and,'' and all that follows and inserting a period.

(20) Paragraph (3) of section 6421(f) of such Code is amended to read as follows:

''(3) GASOLINE USED IN TRAINS.—In the case of gasoline used as a fuel in a train, this section shall not apply with respect to the Leaking Underground Storage Tank Trust Fund financing rate under section 4081.''

(21) Subparagraph (A) of section 6427(b)(2) of such Code is amended by striking ''7.4 cents'' and inserting ''3.1 cents''.

(22) Paragraph (3) of section 6427(l) of such Code is amended to read as follows:

''(3) REFUND OF CERTAIN TAXES ON FUEL USED IN DIESEL-POWERED TRAINS.—For purposes of this subsection, the term 'nontaxable use' includes fuel used in a diesel-powered train. The preceding sentence shall not apply to the tax imposed by section 4041(d) and the Leaking Underground Storage Tank Trust Fund financing rate under section 4081 except with respect to fuel sold for exclusive use by a State or any political subdivision thereof.''

(23) Paragraph (4) of section 6427(l) of such Code is amended by striking ''attributable to'' and all that follows through the period and inserting ''attributable to the Leaking Underground Storage Tank Trust Fund financing rate imposed by such section.''

(g) EFFECTIVE DATE.—The amendments made by this section shall take effect on the date of the enactment of this Act.

(h) FLOOR STOCK REFUNDS.—

(1) IN GENERAL.—If—

(A) before the date of the enactment of this Act, tax has been imposed under section 4081 or 4091 of the Internal Revenue Code of 1986 on any liquid, and

(B) on such date such liquid is held by a dealer and has not been used and is intended for sale,

there shall be credited or refunded (without interest) to the person who paid such tax (hereafter in this subsection referred to as the ''taxpayer'') an amount equal to the excess of the tax paid by the taxpayer over the amount of such tax which would be imposed on such liquid had the taxable event occurred on such date.

(2) TIME FOR FILING CLAIMS.—No credit or refund shall be allowed or made under this subsection unless—

(A) claim therefor is filed with the Secretary of the Treasury before the date which is 6 months after the date of the enactment of this Act, based on a request submitted to the taxpayer before the date which is 3 months after such date of enactment, by the dealer who held the liquid on such date of enactment, and

(B) the taxpayer has repaid or agreed to repay the amount so claimed to such dealer or has obtained the written consent of such dealer to the allowance of the credit or the making of the refund.

(3) EXCEPTION FOR FUEL HELD IN RETAIL STOCKS.—No credit or refund shall be allowed under this subsection with respect to any liquid in retail stocks held at the place where intended to be sold at retail.

(4) DEFINITIONS.—For purposes of this subsection, the terms ''dealer'' and ''held by a dealer'' have the respective meanings given to such terms by section 6412 of such Code.

(5) CERTAIN RULES TO APPLY.—Rules similar to the rules of subsections (b) and (c) of section 6412 of such Code shall apply for purposes of this subsection.

(i) EXCLUSION OF EFFECTS OF THIS SECTION FROM THE PAYGO SCORECARD.—Upon the enactment of this Act, the Director of the Office of Management and Budget shall not make any estimates of changes in receipts under section 252(d) of the Balanced Budget and Emergency Deficit Control Act of 1985.

H.R. 3822

OFFERED BY: MR. LARSON

AMENDMENT NO. 11: Page 8, after line 8, insert the following new section:

SEC. 7. OIL PRICE SAFEGUARDS.

(a) DRAWDOWN OF STRATEGIC PETROLEUM RESERVE.—Section 161(d) of the Energy Policy and Conservation Act (42 U.S.C. 6241(d)) is amended by adding at the end the following:

''(3) REDUCTION IN SUPPLY CAUSED BY ANTICOMPETITIVE CONDUCT.—

''(A) IN GENERAL.—For the purposes of this section, in addition to the circumstances set forth in section 3(8) and in paragraph (2) of this subsection, a severe energy supply interruption shall be deemed to exist if the President determines that—

''(i) there is a significant reduction in supply that—

''(I) is of significant scope and duration; and

''(II) has caused a significant increase in the price of petroleum products;

''(ii) the increase in price is likely to cause a significant adverse impact on the national economy; and

''(iii) a substantial cause of the reduction in supply is the anticompetitive conduct of 1 or more foreign countries or international entities.

''(B) DEPOSIT AND USE OF PROCEEDS.—Proceeds from the sale of petroleum drawn down pursuant to a Presidential determination under subparagraph (A) shall—

''(i) be deposited in the SPR Petroleum Account; and

''(ii) be used only for the purposes specified in section 167.''.

(b) REPORTING AND CONSULTATION REQUIREMENTS.—If the price of a barrel of crude oil exceeds $25 (in constant 1999 United States dollars) for a period greater than 14 days, the President, through the Secretary of Energy, shall, not later than 30 days after the end of the 14-day period, submit to the Committee on Energy and Natural Resources of the Senate and the Committee on Commerce of the House of Representatives a report that—

(1) states the results of a comprehensive review of the causes and potential consequences of the price increase;

(2) provides an estimate of the likely duration of the price increase, based on analyses and forecasts of the Energy Information Administration;

(3) provides an analysis of the effects of the price increase on the cost of home heating oil; and

(4) states whether, and provides a specific rationale for why, the President does or does not support the drawdown and distribution of a specified amount of oil from the Strategic Petroleum Reserve.

Page 8, line 9, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. GARY MILLER OF CALIFORNIA

AMENDMENT NO. 12: Page 8, after line 8, insert the following new section:

SEC. 7. OIL PRODUCTION REPORT.

The Secretary of Energy, in conjunction with the Administrator of the Environmental Protection Agency, shall, not later than September 30, 2000, transmit to the Congress a report on all possible means of protecting the national security of the United States by increasing domestic oil production without harming the environment.

Page 8, line 9, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. NETHERCUTT

AMENDMENT NO. 13: Page 7, strike line 21 and all that follows through line 8 on page 8.

H.R. 3822

OFFERED BY: MR. NETHERCUTT

AMENDMENT NO. 14: Page 8, line 3, after ''assistance'' insert ''(other than assistance consisting of agricultural commodities, medicine, or medical devices)''.

Page 8, after line 8, insert the following:

(d) DEFINITIONS.—As used in subsection (c):

(1) AGRICULTURAL COMMODITY.—The term ''agricultural commodity'' has the meaning given the term in section 102 of the Agricultural Trade Act of 1978 (7 U.S.C. 5602).

(2) MEDICAL DEVICE.—The term ''medical device'' has the meaning given the term ''device'' in section 201 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321).

(3) MEDICINE.—The term ''medicine'' has the meaning given the term ''drug'' in section 201 of the Federal Food, Drug, and Cosmetic Act (21 U.S.C. 321).

H.R. 3822

OFFERED BY: MR. NETHERCUTT

AMENDMENT NO. 15: Page 8, after line 8, insert the following (and redesignate the subsequent section accordingly):

SEC. 7. TERMINATION OF SANCTIONS.

Any reduction, suspension, or termination of assistance that is imposed pursuant to section 6(c) shall terminate not later than 2 years after the date on which the reduction, suspension, or termination, as the case may be, became effective.

H.R. 3822

OFFERED BY: MR. SALMON

AMENDMENT NO. 16: Page 8, insert the following after line 8 and redesignate the succeeding section accordingly:

SEC. 7. BLOCKING OF ASSETS.

(a) PRESIDENTIAL AUTHORITY.—The President may exercise the authorities under the International Emergency Economic Powers Act without regard to section 202 of that Act to block property in which any country that is determined under section 5 to be engaged in oil price fixing to the detriment of the United States economy has any interest.

(b) SUBSEQUENT DETERMINATION OF OIL-PRICE FIXING.—Not later than 6 months after the report is transmitted under section 4, the President shall determine and report to the Congress, with respect to each country described in section 4(1), whether or not, as of the date the President makes the determination, that country is engaged in oil price fixing to the detriment of the United States economy. The President shall include in the report the basis for each such determination.

(c) MANDATORY BLOCKING OF ASSETS.—The President shall exercise the authorities under the International Emergency Economic Powers Act without regard to section 202 of that Act (50 U.S.C. 1701) to block all property in which any country that is determined under subsection (b) to be engaged in oil price fixing to the detriment of the United States economy has any interest.

(d) POSTING OF BLOCKED PROPERTY.—The Secretary of the Treasury shall publish online a list of all property blocked pursuant to this section.

(e) PENALTIES.—The penalties set forth in section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) shall apply to violations of any license, order, or regulation issues under subsection (a) or (c).

H.R. 3822

OFFERED BY: MR. SALMON

AMENDMENT NO. 17: Page 8, insert the following after line 8 and redesignate the succeeding section accordingly:

SEC. 7. BLOCKING OF ASSETS.

(a) PRESIDENTIAL AUTHORITY.—The President may exercise the authorities under the International Emergency Economic Powers Act without regard to section 202 of that Act to block property in which any country that is determined under section 5 to be engaged in oil price fixing to the detriment of the United States economy has any interest.

(b) SUBSEQUENT DETERMINATION OF OIL-PRICE FIXING.—Not later than 6 months after the report is transmitted under section 4, the President shall determine and report to the Congress, with respect to each country described in section 4(1), whether or not, as of the date the President makes the determination, that country is engaged in oil price fixing to the detriment of the United States economy. The President shall include in the report the basis for each such determination.

(c) MANDATORY BLOCKING OF ASSETS.—The President shall exercise the authorities under the International Emergency Economic Powers Act without regard to section 202 of that Act (50 U.S.C. 1701) to block all property in which any country that is determined under subsection (b) to be engaged in oil price fixing to the detriment of the United States economy has any interest.

(d) PENALTIES.—The penalties set forth in section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) shall apply to violations of any license, order, or regulation issues under subsection (a).

H.R. 3822

OFFERED BY: MR. SALMON

AMENDMENT NO. 18: Page 8, insert the following after line 8 and redesignate the succeeding section accordingly:

SEC. 7. BLOCKING OF ASSETS.

(a) PRESIDENTIAL AUTHORITY.—The President may exercise the authorities under the International Emergency Economic Powers Act without regard to section 202 of that Act to block property in which any country that is determined under section 5 to be engaged in oil price fixing to the detriment of the United States economy has any interest.

(b) PENALTIES.—The penalties set forth in section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) shall apply to violations of any license, order, or regulation issues under subsection (a).

H.R. 3822

OFFERED BY: MR. SHERWOOD

AMENDMENT NO. 19: Page 8, after line 2, insert the following (and conform subsequent section numbers accordingly):

SEC. 7. REPORT BY SECRETARY OF ENERGY ON REDUCING OIL PRICE FIXING AND UNITED STATES DEPENDENCE ON FOREIGN OIL.

Not later than 60 days after the date of enactment of this Act, the Secretary of Energy shall submit a report to the Congress recommending both short-term and long-term solutions by which the United States can reduce oil price fixing and United States dependence on foreign oil. Such report shall include—

(1) an analysis of options for—

(A) sales or exchanges of crude oil from the Strategic Petroleum Reserve established under part B of title I of the Energy Policy and Conservation Act (42 U.S.C. 6232 et seq.); and

(B) increasing efficiency in energy utilization;

(2) a plan for increasing natural gas supply to markets in the northeastern United States; and

(3) an evaluation of how the United States can increase domestic crude oil production to alleviate risks to national security due to oil price fixing and dependence on foreign oil.

H.R. 3822

OFFERED BY: MRS. THURMAN

AMENDMENT NO. 20: Add at the end thereof the following new title:

TITLE II—ENERGY EFFICIENT TECHNOLOGY TAX INCENTIVES

SEC. 201. SHORT TITLE.

This Act may be cited as the ''Energy Efficient Technology Tax Act''.

SEC. 202. CREDIT FOR CERTAIN ENERGY-EFFICIENT PROPERTY USED IN BUSINESS.

(a) IN GENERAL.—Subpart E of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by inserting after section 48 the following new section:

''SEC. 48A. ENERGY CREDIT.

''(a) IN GENERAL.—For purposes of section 46, the energy credit for any taxable year is the sum of—

''(1) the amount equal to the energy percentage of the basis of each energy property placed in service during such taxable year, and
''(2) the credit amount for each qualified hybrid vehicle placed in service during the taxable year.
''(b) ENERGY PERCENTAGE.—
''(1) IN GENERAL.—The energy percentage shall be determined in accordance with the following table:

''Column A—Description	Column B—Energy Percentage	Column C—Period	
In the case of:	The energy percentage is:	For the period:	
		Beginning on:	Ending on:
Solar energy property (other than elected solar hot water property and photovoltaic property) and geothermal energy property	10 percent	1/1/2000	no end date
Elected solar hot water property	15 percent	1/1/2000	12/31/2004
Photovoltaic property	15 percent	1/1/2000	12/31/2006
20 percent energy-efficient building property	20 percent	1/1/2000	12/31/2003
10 percent energy-efficient building property	10 percent	1/1/2000	12/31/2001
Combined heat and power system property	8 percent	1/1/2000	12/31/2002.

''(2) PERIODS FOR WHICH PERCENTAGE NOT SPECIFIED.—In the case of any energy property, the energy percentage shall be zero for any period for which an energy percentage is not specified for such property under paragraph (1).
''(3) COORDINATION WITH REHABILITATION.—The energy percentage shall not apply to that portion of the basis of any property which is attributable to qualified rehabilitation expenditures.
''(4) TRANSITIONAL RULES.—Rules similar to the rules of section 48(m) (as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990) shall apply for purposes of this subsection.
''(c) MAXIMUM CREDIT FOR CERTAIN PROPERTY.—In the case of property described in the following table, the amount of the current year business credit under subsection (a) for the taxable year for each item of such property with respect to a building shall not exceed the amount specified for such property in such table:

Description of property:	**Maximum allowable credit amount is:**
Elected solar hot water property	$1,000.
Photovoltaic property with respect to which the energy percentage is greater than 10 percent	$2,000.
20 percent energy-efficient building property:	
fuel cell described in subsection (e)(3)(A)	$500 per each kw/hr of capacity.
natural gas heat pump described in subsection (e)(3)(D)	$1,000.
20 percent energy-efficient building property (other than a fuel cell and a natural gas heat pump)	$500.
10 percent energy-efficient building property	$250.

''(d) ENERGY PROPERTY DEFINED.—
''(1) IN GENERAL.—For purposes of this subpart, the term 'energy property' means any property—
''(A) which is—
''(i) solar energy property,
''(ii) geothermal energy property,
''(iii) 20 percent energy-efficient building property,
''(iv) 10 percent energy-efficient building property, or
''(v) combined heat and power system property,
''(B)(i) the construction, reconstruction, or erection of which is completed by the taxpayer, or
''(ii) which is acquired by the taxpayer if the original use of such property commences with the taxpayer,
''(C) with respect to which depreciation (or amortization in lieu of depreciation) is allowable, and
''(D) which meets the performance and quality standards (if any), and the certification requirements (if any), which—
''(i) have been prescribed by the Secretary by regulations (after consultation with the Secretary of Energy or the Administrator of the Environmental Protection Agency, as appropriate), and
''(ii) are in effect at the time of the acquisition of the property.
''(2) EXCEPTION.—Such term shall not include any property which is public utility property (as defined in section 46(f)(5) as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990). The preceding sentence shall not apply to combined heat and power system property.
''(e) DEFINITIONS RELATING TO TYPES OF ENERGY PROPERTY.—For purposes of this section—
''(1) SOLAR ENERGY PROPERTY.—
''(A) IN GENERAL.—The term 'solar energy property' means equipment which uses solar energy—
''(i) to generate electricity,
''(ii) to heat or cool (or provide hot water for use in) a structure, or
''(iii) to provide solar process heat.
''(B) ELECTED SOLAR WATER HEATING PROPERTY.—
''(i) IN GENERAL.—The term 'elected solar water heating property' means property which is solar energy property by reason of subparagraph (A)(ii) and for which an election under this subparagraph is in effect.
''(ii) ELECTION.—For purposes of clause (i) and the energy percentage specified in the table in subsection (b)(1), a taxpayer may elect to treat property described in clause (i) as elected solar water heating property.
''(C) PHOTOVOLTAIC PROPERTY.—The term 'photovoltaic property' means solar energy property which uses a solar photovoltaic process to generate electricity.
''(D) SWIMMING POOLS, ETC., USED AS STORAGE MEDIUM.—The term 'solar energy property' shall not include a swimming pool, hot tub, or any other energy storage medium which has a function other than the function of such storage.
''(E) SOLAR PANELS.—No solar panel or other property installed as a roof (or portion thereof) shall fail to be treated as solar energy property solely because it constitutes a structural component of the structure on which it is installed.
''(2) GEOTHERMAL ENERGY PROPERTY.—The term 'geothermal energy property' means equipment used to produce, distribute, or use energy derived from a geothermal deposit (within the meaning of section 613(e)(2)), but only, in the case of electricity generated by geothermal power, up to (but not including) the electrical transmission stage.
''(3) 20 PERCENT ENERGY-EFFICIENT BUILDING PROPERTY.—The term '20 percent energy-efficient building property' means—
''(A) a fuel cell that—
''(i) generates electricity and heat using an electrochemical process,
''(ii) has an electricity-only generation efficiency greater than 35 percent, and
''(iii) has a minimum generating capacity of 5 kilowatts,
''(B) an electric heat pump hot water heater that yields an energy factor of 1.7 or greater,
''(C) an electric heat pump that has a heating system performance factor (HSPF) of 9 or greater and a cooling seasonal energy efficiency ratio (SEER) of 15 or greater,
''(D) a natural gas heat pump that has a coefficient of performance of not less than 1.25 for heating and not less than 0.70 for cooling,
''(E) a central air conditioner that has a cooling seasonal energy efficiency ratio (SEER) of 15 or greater, and
''(F) an advanced natural gas water heater that has an energy factor of at least 0.80.
''(4) 10 PERCENT ENERGY-EFFICIENT BUILDING PROPERTY.—The term '10 percent energy-efficient building property' means—
''(A) an electric heat pump that has a heating system performance factor (HSPF) of 7.5 or greater and a cooling seasonal energy efficiency ratio (SEER) of 13.5 or greater,
''(B) a central air conditioner that has a cooling seasonal energy efficiency ratio (SEER) of 13.5 or greater, and
''(C) an advanced natural gas water heater that has an energy factor of at least 0.65.
''(5) COMBINED HEAT AND POWER SYSTEM PROPERTY.—
''(A) IN GENERAL.—The term 'combined heat and power system property' means property comprising a system—
''(i) which uses the same energy source for the simultaneous or sequential generation of electrical power, mechanical shaft power, or both, in combination with the generation of

steam or other forms of useful thermal energy (including heating and cooling applications),

''(ii) which has an electrical capacity of more than 50 kilowatts or a mechanical energy capacity of more than 67 horsepower or an equivalent combination of electrical and mechanical energy capacities,

''(iii) which produces—

''(I) at least 20 percent of its total useful energy in the form of thermal energy, and

''(II) at least 20 percent of its total useful energy in the form of electrical or mechanical power (or a combination thereof), and

''(iv) the energy efficiency percentage of which exceeds 60 percent (70 percent in the case of a system with an electrical capacity in excess of 50 megawatts or a mechanical energy capacity in excess of 67,000 horsepower, or an equivalent combination of electrical and mechanical energy capacities).

''(B) SPECIAL RULES.—

''(i) ENERGY EFFICIENCY PERCENTAGE.—For purposes of subparagraph (A)(iv), the energy efficiency percentage of a system is the fraction—

''(I) the numerator of which is the total useful electrical, thermal, and mechanical power produced by the system at normal operating rates, and

''(II) the denominator of which is the lower heating value of the primary fuel source for the system.

''(ii) DETERMINATIONS MADE ON BTU BASIS.—The energy efficiency percentage and the percentages under subparagraph (A)(iii) shall be determined on a Btu basis.

''(iii) INPUT AND OUTPUT PROPERTY NOT INCLUDED.—The term 'combined heat and power system property' does not include property used to transport the energy source to the facility or to distribute energy produced by the facility.

''(iv) ACCOUNTING RULE FOR PUBLIC UTILITY PROPERTY.—In the case that combined heat and power system property is public utility property (as defined in section 46(f)(5) as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990), the taxpayer may only claim the credit under subsection (a)(1) if, with respect to such property, the taxpayer uses a normalization method of accounting.

''(v) DEPRECIATION.—No credit shall be allowed for any combined heat and power system property unless the taxpayer elects to treat such property for purposes of section 168 as having a class life of not less than 22 years.

''(f) QUALIFIED HYBRID VEHICLES.—For purposes of subsection (a)(2)—

''(1) CREDIT AMOUNT.—

''(A) IN GENERAL.—The credit amount for each qualified hybrid vehicle with a rechargeable energy storage system that provides the applicable percentage of the maximum available power shall be the amount specified in the following table:

''Applicable percentage		Credit amount is:
Greater than or equal to—	Less than—	
5 percent	10 percent	$ 500
10 percent	20 percent	$1,000
20 percent	30 percent	$1,500
30 percent		$2,000

''(B) INCREASE IN CREDIT AMOUNT FOR REGENERATIVE BRAKING SYSTEM.—In the case of a qualified hybrid vehicle that actively employs a regenerative braking system which supplies to the rechargeable energy storage system the applicable percentage of the energy available from braking in a typical 60 miles per hour to 0 miles per hour braking event, the credit amount determined under subparagraph (A) shall be increased by the amount specified in the following table:

''Applicable percentage		Credit amount increase is:
Greater than or equal to—	Less than—	
20 percent	40 percent	$ 250
40 percent	60 percent	$ 500
60 percent		$1,000

''(2) QUALIFIED HYBRID VEHICLE.—The term 'qualified hybrid vehicle means an automobile that meets all applicable regulatory requirements and that can draw propulsion energy from both of the following on-board sources of stored energy:

''(A) A consumable fuel.

''(B) A rechargeable energy storage system.

''(3) MAXIMUM AVAILABLE POWER.—The term 'maximum available power' means the maximum value of the sum of the heat engine and electric drive system power or other non-heat energy conversion devices available for a driver's command for maximum acceleration at vehicle speeds under 75 miles per hour.

''(4) AUTOMOBILE.—The term 'automobile' has the meaning given such term by section 4064(b)(1) (without regard to subparagraphs (B) and (C) thereof). A vehicle shall not fail to be treated as an automobile solely by reason of weight if such vehicle is rated at 8,500 pounds gross vehicle weight rating or less.

''(5) DOUBLE BENEFIT; PROPERTY USED OUTSIDE UNITED STATES, ETC., NOT QUALIFIED.—No credit shall be allowed under subsection (a)(2) with respect to—

''(A) any property for which a credit is allowed under section 25B or 30,

''(B) any property referred to in section 50(b), and

''(C) the portion of the cost of any property taken into account under section 179 or 179A.

''(6) REGULATIONS.—

''(A) TREASURY.—The Secretary shall prescribe such regulations as may be necessary or appropriate to carry out the purposes of this subsection.

''(B) ENVIRONMENTAL PROTECTION AGENCY.—

''(A) TREASURY.—The Administrator of the Environmental Protection Agency shall prescribe such regulations as may be necessary or appropriate to specify the testing and calculation procedures that would be used to determine whether a vehicle meets the qualifications for a credit under this subsection.

''(7) TERMINATION.—Paragraph (2) shall not apply with respect to any vehicle placed in service during a calendar year ending before January 1, 2003, or after December 31, 2006.

''(g) SPECIAL RULES.—For purposes of this section—

''(1) SPECIAL RULE FOR PROPERTY FINANCED BY SUBSIDIZED ENERGY FINANCING OR INDUSTRIAL DEVELOPMENT BONDS.—

''(A) REDUCTION OF BASIS.—For purposes of applying the energy percentage to any property, if such property is financed in whole or in part by—

''(i) subsidized energy financing, or

''(ii) the proceeds of a private activity bond (within the meaning of section 141) the interest on which is exempt from tax under section 103,

the amount taken into account as the basis of such property shall not exceed the amount which (but for this subparagraph) would be so taken into account multiplied by the fraction determined under subparagraph (B).

''(B) DETERMINATION OF FRACTION.—For purposes of subparagraph (A), the fraction determined under this subparagraph is 1 reduced by a fraction—

''(i) the numerator of which is that portion of the basis of the property which is allocable to such financing or proceeds, and

''(ii) the denominator of which is the basis of the property.

''(C) SUBSIDIZED ENERGY FINANCING.—For purposes of subparagraph (A), the term 'subsidized energy financing' means financing provided under a Federal, State, or local program a principal purpose of which is to provide subsidized financing for projects designed to conserve or produce energy.

''(2) BUSINESS USE.—The rule similar to the rule of section 25(B)(d)(5)(B) shall apply for purposes of determining the business use of a vehicle.

''(3) CERTAIN PROGRESS EXPENDITURE RULES MADE APPLICABLE.—Rules similar to the rules of subsections (c)(4) and (d) of section 46 (as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990) shall apply for purposes of this section.

''(4) DOUBLE BENEFIT.—Property which would, but for this paragraph, be eligible for credit under more than one provision of this section shall be eligible only under one such provision, the provision specified by the taxpayer.''.

(b) CONFORMING AMENDMENTS.—

(1) Section 48 of such Code is amended to read as follows:

''SEC. 48. REFORESTATION CREDIT.

''(a) IN GENERAL.—For purposes of section 46, the reforestation credit for any taxable year is 10 percent of the portion of the amortizable basis of any qualified timber property which was acquired during such taxable year

and which is taken into account under section 194 (after the application of section 194(b)(1)).

''(b) DEFINITIONS.—For purposes of this subpart, the terms 'amortizable basis' and 'qualified timber property' have the respective meanings given to such terms by section 194.''.

(2) Subsection (d) of section 39 of such Code is amended by adding at the end the following new paragraph:

''(9) NO CARRYBACK OF ENERGY CREDIT BEFORE EFFECTIVE DATE.—No portion of the unused business credit for any taxable year which is attributable to the energy credit determined under section 48A may be carried back to a taxable year ending before the date of the enactment of section 48A.''.

(3) Paragraph (3) of section 50(c) of such Code is amended by adding at the end the following flush sentence:

''In the case of the energy credit, the preceding sentence shall apply only to so much of such credit as relates to solar energy property and geothermal property (as such terms are defined in section 48A(e)).''.

(4) Subclause (III) of section 29(b)(3)(A)(i) of such Code is amended by striking ''section 48(a)(4)(C)'' and inserting ''section 48A(g)(1)(C)''.

(5) Subparagraph (E) of section 50(a)(2) of such Code is amended by striking ''section 48(a)(5)'' and inserting ''section 48A(g)(3)''.

(6) Subparagraph (B) of section 168(e)(3) of such Code is amended—

(A) in clause (vi)(I)—

(i) by striking ''section 48(a)(3)'' and inserting ''paragraphs (1) and (2) of section 48A(e)'', and

(ii) by striking ''clause (i)'' and inserting ''paragraph (1)(A)'', and

(B) in the last sentence by striking ''section 48(a)(3)'' and inserting ''section 48A(d)(2)''.

(7) Subparagraph (E) of section 168(e)(3) of such Code is amended by striking ''and'' at the end of clause (ii), by striking the period at the end of clause (iii) and inserting '', and'', and by inserting after clause (iii) the following new clause:

''(iv) any combined heat and power system property (as defined in section 48A(e)(5)) for which a credit is allowed under section 48A and which, but for this clause, would have a recovery period of less than 15 years.''.

(8) The table contained in subparagraph (B) of section 168(g)(3) of such Code is amended by adding at the end the following:

''(E)(iv) ..... 22''.

(c) CLERICAL AMENDMENT.—The table of sections for subpart E of part IV of subchapter A of chapter 1 of such Code is amended by striking the item relating to section 48 and inserting the following new items:

''Sec. 48. Reforestation credit.

''Sec. 48A. Energy credit.''.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to periods after December 31, 1999, under rules similar to the rules of section 48(m) of the Internal Revenue Code of 1986 (as in effect on the day before the date of the enactment of the Revenue Reconciliation Act of 1990).

SEC. 203. EXTENSION OF CREDIT FOR QUALIFIED ELECTRIC VEHICLES.

(a) EXTENSION OF CREDIT FOR QUALIFIED ELECTRIC VEHICLES.—Subsection (f) of section 30 of such Code (relating to termination) is amended by striking ''December 31, 2004'' and inserting ''December 31, 2006''.

(b) REPEAL OF PHASEOUT.—Subsection (b) of section 30 of such Code (relating to limitations) is amended by striking paragraph (2) and redesignating paragraph (3) as paragraph (2).

(c) NO DOUBLE BENEFIT.—

(1) Subsection (d) of section 30 of such Code (relating to special rules) is amended by adding at the end the following new paragraph:

''(5) No credit shall be allowed under subsection (a) with respect to any vehicle if the taxpayer claims a credit for such vehicle under section 25B(a)(1)(B) or 48A(f).''.

(2) Paragraph (3) of section 30(d) of such Code (relating to property used outside United States, etc., not qualified) is amended by striking ''section 50(b)'' and inserting ''section 25B, 48A, or 50(b)''.

(3) Paragraph (5) of section 179A(e) of such Code (relating to property used outside United States, etc., not qualified) is amended by striking ''section 50(b)'' and inserting ''section 25B, 48A, or 50(b)''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to property placed in service after the date of the enactment of this Act.

SEC. 204. MODIFICATIONS TO CREDIT FOR ELECTRICITY PRODUCED FROM CERTAIN RENEWABLE RESOURCES.

(a) EXTENSION.—Paragraph (3) of section 45(c) of the Internal Revenue Code of 1986 (relating to qualified facility) is amended by striking ''July 1, 1999'' and inserting ''July 1, 2004''.

(b) QUALIFIED FACILITIES INCLUDE ALL BIOMASS FACILITIES.—

(1) IN GENERAL.—Paragraph (1) of section 45(c) of such Code (relating to definition of qualified energy resources) is amended by striking ''and'' at the end of subparagraph (A), by striking the period at the end of subparagraph (B), and by inserting after subparagraph (B) the following:

''(C) biomass (other than closed-loop biomass).''.

(2) BIOMASS DEFINED.—Paragraph (2) of section 45(c) of such Code is amended to read as follows:

''(2) BIOMASS.—

''(A) IN GENERAL.—The term 'biomass' means—

''(i) closed-loop biomass, and

''(ii) any solid, nonhazardous, cellulosic waste material, which is segregated from other waste materials, and which is derived from—

''(I) any of the following forest-related resources: mill residues, precommercial thinnings, slash, and brush, but not including old-growth timber,

''(II) waste pallets, crates, and dunnage, and landscape or right-of-way tree trimmings, but not including unsegregated municipal solid waste (garbage) and post-consumer wastepaper, or

''(III) agriculture sources, including orchard tree crops, vineyard, grain, legumes, sugar, and other crop by-products or residues.

''(B) CLOSED-LOOP BIOMASS.—The term 'closed-loop biomass' means any organic material from a plant which is planted exclusively for purposes of being used at a qualified facility to produce electricity.''.

(c) ELECTRICITY PRODUCED FROM BIOMASS CO-FIRED IN COAL PLANTS.—

(1) CREDIT AMOUNT.—Paragraph (1) of section 45(a) of such Code (relating to general rule) is amended by inserting ''(1.0 cents in the case of electricity produced from biomass co-fired in a facility which produces electricity from coal) after ''1.5 cents''.

(2) QUALIFIED FACILITY.—Paragraph (3) of section 45(c) of such Code (relating to definitions) is amended by striking the period at the end and inserting the following: '', and any facility using biomass other than closed loop biomass to produce electricity which is owned by the taxpayer and which is originally placed in service after June 30, 1999.''.

(3) ADJUSTMENT FOR INFLATION.—

(A) IN GENERAL.—Paragraph (2) of section 45(b) of such Code (relating to credit and phaseout adjustment based on inflation) is amended by striking ''1.5 cent amount'' and inserting ''1.5 and 1.0 cent amounts''.

(B) BASE YEAR FOR INFLATION ADJUSTMENT FACTOR.—Subparagraph (B) of section 45(d)(2) of such Code (relating to inflation adjustment factor) is amended by adding at the end the following new sentence: ''In the case of the 1.0 cents amount in subsection (a), the first sentence of this subparagraph shall be applied by substituting '1999' for '1992'.''.

(d) CREDIT NOT TO APPLY TO ELECTRICITY SOLD TO UTILITIES UNDER CERTAIN CONTRACTS.—Subsection (b) of section 45 of such Code (relating to limitations and adjustments) is amended by adding at the end the following new paragraph:

''(4) CREDIT NOT TO APPLY TO ELECTRICITY SOLD TO UTILITIES UNDER CERTAIN CONTRACTS.—

''(A) IN GENERAL.—The credit determined under subsection (a) shall not apply to electricity—

''(i) produced at a qualified facility placed in service by the taxpayer after June 30, 1999, and

''(ii) sold to a utility pursuant to a contract originally entered into before January 1, 1987 (whether or not amended or restated after that date).

''(B) EXCEPTION.—Subparagraph (A) shall not apply if—

''(i) the prices for energy and capacity from such facility are established pursuant to an amendment to the contract referred to in subparagraph (A)(ii),

''(ii) such amendment provides that the prices set forth in the contract which exceed avoided cost prices determined at the time of delivery shall apply only to annual quantities of electricity (prorated for partial years) which do not exceed the greater of—

''(I) the average annual quantity of electricity sold to the utility under the contract during calendar years 1994, 1995, 1996, 1997, and 1998, or

''(II) the estimate of the annual electricity production set forth in the contract, or, if there is no such estimate, the greatest annual quantity of electricity sold to the utility under the contract in any of the calendar years 1996, 1997, or 1998, and

''(iii) such amendment provides that energy and capacity in excess of the limitation in clause (ii) may be—

''(I) sold to the utility only at prices that do not exceed avoided cost prices determined at the time of delivery, or

''(II) sold to a third party subject to a mutually agreed upon advance notice to the utility.

For purposes of this subparagraph, avoided cost prices shall be determined as provided for in section 292.304(d)(1) of title 18, Code of Federal Regulations, or any successor regulation.''.

(e) EFFECTIVE DATE.—

(1) IN GENERAL.—Except as provided by paragraph (2), the amendments made by this section shall apply to taxable years ending after June 30, 1999.

(2) ADJUSTMENT FOR INFLATION.—The amendments made by subsection (c)(3) shall apply to taxable years ending after December 31, 1999.

SEC. 205. CREDIT FOR CERTAIN NONBUSINESS ENERGY PROPERTY.

(a) IN GENERAL.—Subpart A of part IV of subchapter A of chapter 1 of the Internal Revenue Code of 1986 (relating to nonrefundable personal credits) is amended by inserting after section 25A the following new section:

''SEC. 25B. NONBUSINESS ENERGY PROPERTY.

''(a) ALLOWANCE OF CREDIT.—

''(1) IN GENERAL.—In the case of an individual, there shall be allowed as a credit against the tax imposed by this chapter for the taxable year an amount equal to the sum of—

''(A) the applicable percentage of residential energy property expenditures made by the taxpayer during such year,

''(B) the credit amount (determined under section 48A(f)) for each vehicle purchased during the taxable year which is a qualified hybrid vehicle (as defined in section 48A(f)(2)), and

''(C) the credit amount specified in the following table for a new, highly energy-efficient principal residence:

''New, Highly Energy-Efficient Principal Residence:	Credit Amount:
30 percent property	$1,000.
40 percent property	$1,500.
50 percent property	$2,000.

''(2) APPLICABLE PERCENTAGE.—

''(A) IN GENERAL.—The applicable percentage shall be determined in accordance with the following table:

''Column A—Description	Column B— Applicable Percentage	Column C—Period	
		For the period:	
In the case of:	The applicable percentage is:	Beginning on:	Ending on:
20 percent energy-efficient building property	20 percent	1/1/2000	12/31/2003
10 percent energy-efficient building property	10 percent	1/1/2000	12/31/2001
Solar water heating property	15 percent	1/1/2000	12/31/2006
Photovoltaic property	15 percent	1/1/2000	12/31/2006.

''(B) PERIODS FOR WHICH PERCENTAGE NOT SPECIFIED.—In the case of any residential energy property, the applicable percentage shall be zero for any period for which an applicable percentage is not specified for such property under subparagraph (A).

''(b) MAXIMUM CREDIT.—

''(1) IN GENERAL.—In the case of property described in the following table, the amount of the credit allowed under subsection (a)(1)(A) for the taxable year for each item of such property with respect to a dwelling unit shall not exceed the amount specified for such property in such table:

"Description of property item:	**Maximum allowable credit amount is:**
20 percent energy-efficient building property (other than a fuel cell or natural gas heat pump)	$500.
20 percent energy-efficient building property:	
fuel cell described in section 48A (e)(3)(A)	$ 500 per each kw/hr of capacity.
natural gas heat pump described in section 48A (e)(3)(D)	$1,000.
10 percent energy-efficient building property	$ 250.
Solar water heating property	$1,000.
Photovoltaic property	$2,000.

''(2) COORDINATION OF LIMITATIONS.—If a credit is allowed to the taxpayer for any taxable year by reason of an acquisition of a new, highly energy-efficient principal residence, no other credit shall be allowed under subsection (a)(1)(A) with respect to such residence during the 1-taxable year period beginning with such taxable year.

''(c) DEFINITIONS.—For purposes of this section—

''(1) RESIDENTIAL ENERGY PROPERTY EXPENDITURES.—The term 'residential energy property expenditures' means expenditures made by the taxpayer for qualified energy property installed on or in connection with a dwelling unit which—

''(A) is located in the United States, and

''(B) is used by the taxpayer as a residence.

Such term includes expenditures for labor costs properly allocable to the onsite preparation, assembly, or original installation of the property.

''(2) QUALIFIED ENERGY PROPERTY.—

''(A) IN GENERAL.—The term 'qualified energy property' means—

''(i) energy-efficient building property,

''(ii) solar water heating property, and

''(iii) photovoltaic property.

''(B) SWIMMING POOL, ETC., USED AS STORAGE MEDIUM; SOLAR PANELS.—For purposes of this paragraph, the provisions of subparagraphs (D) and (E) section 48A(e)(1) shall apply.

''(3) ENERGY-EFFICIENT BUILDING PROPERTY.—The term 'energy-efficient building property' has the meaning given to such term by paragraphs (3) and (4) of section 48A(e).

''(4) SOLAR WATER HEATING PROPERTY.—The term 'solar water heating property' means property which, when installed in connection with a structure, uses solar energy for the purpose of providing hot water for use within such structure.

''(5) PHOTOVOLTAIC PROPERTY.—The term 'photovoltaic property' has the meaning given to such term by section 48A(e)(1)(C).

''(6) NEW, HIGHLY ENERGY-EFFICIENT PRINCIPAL RESIDENCE.—

''(A) IN GENERAL.—Property is a new, highly energy-efficient principal residence if—

''(i) such property is located in the United States,

''(ii) the original use of such property commences with the taxpayer and is, at the time of such use, the principal residence of the taxpayer, and

''(iii) such property is certified before such use commences as being 50 percent property, 40 percent property, or 30 percent property.

''(B) 50, 40, OR 30 PERCENT PROPERTY.—

''(i) IN GENERAL.—For purposes of subparagraph (A), property is 50 percent property, 40 percent property, or 30 percent property if the projected energy usage of such property is reduced by 50 percent, 40 percent, or 30 percent, respectively, compared to the energy usage of a reference house that complies with minimum standard practice, such as the 1998 International Energy Conservation Code of the International Code Council, as determined according to the requirements specified in clause (ii).

''(ii) PROCEDURES.—

''(I) IN GENERAL.—For purposes of clause (i), energy usage shall be demonstrated either by a component-based approach or a performance-based approach.

''(II) COMPONENT APPROACH.—Compliance by the component approach is achieved when all of the components of the house comply with the requirements of prescriptive packages established by the Secretary of Energy, in consultation with the Administrator of the Environmental Protection Agency, such that they are equivalent to the results of using the performance-based approach of subclause (III) to achieve the required reduction in energy usage.

''(III) PERFORMANCE-BASED APPROACH.—Performance-based compliance shall be demonstrated in terms of the required percentage reductions in projected energy use. Computer software used in support of performance-based compliance must meet all of the procedures and methods for calculating energy savings reductions that are promulgated by the Secretary of Energy. Such regulations on the specifications for software shall be based in the 1998 California Residential Alternative Calculation Method Approval Manual, except that the calculation procedures shall be developed such that the same energy efficiency measures qualify a home for tax credits regardless of whether the home uses a gas or oil furnace or boiler, or an electric heat pump.

''(IV) APPROVAL OF SOFTWARE SUBMISSIONS.—The Secretary of Energy shall approve software submissions that comply with the calculation requirements of subclause (III).

''(C) DETERMINATIONS OF COMPLIANCE.—A determination of compliance made for the purposes of this paragraph shall be filed with the Secretary of Energy within 1 year of the date of such determination and shall include the TIN of the certifier, the address of the building in compliance, and the identity of the person for whom such determination was performed. Determinations of compliance filed with the Secretary of Energy shall be available for inspection by the Secretary.

''(D) COMPLIANCE.—

''(i) IN GENERAL.—The Secretary of Energy in consultation with the Secretary of the Treasury shall establish requirements for certification and compliance procedures after examining the requirements for energy consultants and home energy ratings providers specified by the Mortgage Industry National Accreditation Procedures for Home Energy Rating Systems.

''(ii) INDIVIDUALS QUALIFIED TO DETERMINE COMPLIANCE.—Individuals qualified to determine compliance shall be only those individuals who are recognized by an organization certified by the Secretary of Energy for such purposes.

''(D) PRINCIPAL RESIDENCE.—The term 'principal residence' has the same meaning as when used in section 121, except that the period for which a building is treated as the principal residence of the taxpayer shall also include the 60-day period ending on the 1st day on which it would (but for this subparagraph) first be treated as his principal residence.

''(d) SPECIAL RULES.—For purposes of this section—

''(1) DOLLAR AMOUNTS IN CASE OF JOINT OCCUPANCY.—In the case of any dwelling unit which if jointly occupied and used during any calendar year as a residence by 2 or more individuals the following shall apply:

''(A) The amount of the credit allowable under subsection (a) by reason of expenditures made during such calendar year by any of such individuals with respect to such dwelling unit shall be determined by treating all of such individuals as 1 taxpayer whose taxable year is such calendar year.

''(B) There shall be allowable with respect to such expenditures to each of such individuals, a credit under subsection (a) for the taxable year in which such calendar year ends in an amount which bears the same ratio to the amount determined under subparagraph (A) as the amount of such expenditures made by such individual during such calendar year bears to the aggregate of such expenditures made by all of such individuals during such calendar year.

''(2) TENANT-STOCKHOLDER IN COOPERATIVE HOUSING CORPORATION.—In the case of an individual who is a tenant-stockholder (as defined in section 216) in a cooperative housing corporation (as defined in such section), such individual shall be treated as having made his tenant-stockholder's proportionate share (as defined in section 216(b)(3)) of any expenditures of such corporation.

''(3) CONDOMINIUMS.—

''(A) IN GENERAL.—In the case of an individual who is a member of a condominium management association with respect to a condominium which he owns, such individual shall be treated as having made his proportionate share of any expenditures of such association.

''(B) CONDOMINIUM MANAGEMENT ASSOCIATION.—For purposes of this paragraph, the term 'condominium management association' means an organization which meets the requirements of paragraph (1) of section 528(c) (other than subparagraph (E) thereof) with respect to a condominium project substantially all of the units of which are used as residences.

''(4) JOINT OWNERSHIP OF ENERGY ITEMS.—

''(A) IN GENERAL.—Any expenditure otherwise qualifying as a residential energy property expenditure shall not be treated as failing to so qualify merely because such expenditure was made with respect to 2 or more dwelling units.

''(B) LIMITS APPLIED SEPARATELY.—In the case of any expenditure described in subparagraph (A), the amount of the credit allowable under subsection (a) shall (subject to paragraph (1)) be computed separately with respect to the amount of the expenditure made for each dwelling unit.

''(5) ALLOCATION IN CERTAIN CASES.—

''(A) IN GENERAL.—Except as provided in subparagraph (B), if less than 80 percent of the use of an item is for nonbusiness purposes, only that portion of the expenditures for such item which is properly allocable to use for nonbusiness purposes shall be taken into account. For purposes of this paragraph, use for a swimming pool shall be treated as use which is not for nonbusiness purposes.

''(B) SPECIAL RULE FOR VEHICLES.—For purposes of this section and section 48A, a vehicle shall be treated as used entirely for business or nonbusiness purposes if the majority of the use of such vehicle is for business or nonbusiness purposes, as the case may be.

''(6) DOUBLE BENEFIT; PROPERTY USED OUTSIDE UNITED STATES, ETC., NOT QUALIFIED.—No credit shall be allowed under subsection (a)(1)(B) with respect to—

''(A) any property for which a credit is allowed under section 30 or 48A,

''(B) any property referred to in section 50(b), and

''(C) the portion of the cost of any property taken into account under section 179 or 179A.

''(7) WHEN EXPENDITURE MADE; AMOUNT OF EXPENDITURE.—

''(A) IN GENERAL.—Except as provided in subparagraph (B), an expenditure with respect to an item shall be treated as made when the original installation of the item is completed.

''(B) EXPENDITURES PART OF BUILDING CONSTRUCTION.—In the case of an expenditure in connection with the construction of a structure, such expenditure shall be treated as made when the original use of the constructed structure by the taxpayer begins.

''(C) AMOUNT.—The amount of any expenditure shall be the cost thereof.

''(8) PROPERTY FINANCED BY SUBSIDIZED ENERGY FINANCING.—

''(A) REDUCTION OF EXPENDITURES.—For purposes of determining the amount of residential energy property expenditures made by any individual with respect to any dwelling unit, there shall not be taken in to account expenditures which are made from subsidized energy financing (as defined in section 48A(g)(1)).

''(B) DOLLAR LIMITS REDUCED.—The dollar amounts in the table contained in subsection (b)(1) with respect to each property purchased for such dwelling unit for any taxable year of such taxpayer shall be reduced proportionately by an amount equal to the sum of—

''(i) the amount of the expenditures made by the taxpayer during such taxable year with respect to such dwelling unit and not taken into account by reason of subparagraph (A), and

''(ii) the amount of any Federal, State, or local grant received by the taxpayer during such taxable year which is used to make residential energy property expenditures with respect to the dwelling unit and is not included in the gross income of such taxpayer.

''(e) BASIS ADJUSTMENTS.—For purposes of this subtitle, if a credit is allowed under this section for any expenditure with respect to any property, the increase in the basis of such property which would (but for this subsection) result from such expenditure shall be reduced by the amount of the credit so allowed.''.

(b) CONFORMING AMENDMENTS.—

(1) Subsection (a) of section 1016 of such Code is amended by striking ''and'' at the end of paragraph (26), by striking the period at the end of paragraph (27) and inserting ''; and'', and by adding at the end the following new paragraph:

''(28) to the extent provided in section 25B(e), in the case of amounts with respect to which a credit has been allowed under section 25B.''.

(2) The table of sections for subpart A of part IV of subchapter A of chapter 1 of such Code is amended by inserting after the item relating to section 25A the following new item:

''Sec. 25B. Nonbusiness energy property.''.

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to expenditures after December 31, 1999.

Page 2, after line 5, insert ''**TITLE I—OIL PRICE REDUCTION''.**

Page 2, line 6, strike ''2'' and insert ''101''.

Page 5, line 4, strike ''3'' and insert ''102''.

Page 5, line 16, strike ''4'' and insert ''103''.

Page 6, line 10, strike ''section 5'' and insert ''section 104''.

Page 6, line 12, strike ''5'' and insert ''104''.

Page 6, line 15, strike ''section 4'' and insert ''section 103''.

Page 6, line 17, strike ''section 4(1)'' and insert ''section 103(1)''.

Page 6, line 21, strike ''6'' and insert ''105''.

Page 6, line 24, strike ''section 4'' and insert ''section 103''.

Page 7, line 3, strike ''section 5'' and insert ''section 104''.

Page 8, line 2, strike ''section 4'' and insert ''section 103''.

Page 8, line 7, strike ''section 5'' and insert ''section 104''.

Page 8, line 9, strike ''7'' and insert ''106''.

Page 8, line 10, strike ''Act'' and insert ''title''.

H.R. 3822

OFFERED BY: MR. TRAFICANT

AMENDMENT NO. 21: Page 8, after line 2, insert the following new section:

SEC. 7. CIVIL PENALTY FOR UNREASONABLE PRICE INCREASE FOR CRUDE OIL, RESIDUAL FUEL OIL, OR REFINED PETROLEUM PRODUCTS.

(a) IN GENERAL.—Not later than 3 months after the date of enactment of this Act, the Secretary of Energy shall issue regulations that—

(1) apply to all crude oil, residual fuel oil, or refined petroleum products that are sold in the United States;

(2) prohibit any unreasonable price increase for such products by an energy-producing company (as defined in section 205(h)(6) of the Department of Energy Organization Act (42 U.S.C. 7135(h)(6))); and

(3) impose a civil penalty of not more than $100,000,000 for each unreasonable price increase.

(b) UNREASONABLE PRICE INCREASE DEFINED.—For purposes of this section, the term ''unreasonable price increase'' means any price increase that exceeds any concurrent increase in the production or operation costs of the energy-producing company that are directly related to the products being sold.

(c) DETERMINATION OF UNREASONABLE PRICE INCREASE.—The Administrator of the Energy Information Administration shall determine at least annually whether any energy-producing company has implemented an unreasonable price increase in violation of regulations issued under subsection (a).

Page 8, line 3, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. TRAFICANT

AMENDMENT NO. 22: Page 8, after line 8, insert the following new section:

SEC. 7. CIVIL PENALTY FOR UNREASONABLE PRICE INCREASE FOR CRUDE OIL, RESIDUAL FUEL OIL, OR REFINED PETROLEUM PRODUCTS.

(a) IN GENERAL.—Not later than 3 months after the date of enactment of this Act, the Secretary of Energy shall issue regulations that—

(1) apply to all crude oil, residual fuel oil, or refined petroleum products that are sold in the United States;

(2) prohibit any unreasonable price increase for such products by an energy-producing company (as defined in section 205(h)(6) of the Department of Energy Organization Act (42 U.S.C. 7135(h)(6))); and

(3) impose a civil penalty of not more than $100,000,000 for each unreasonable price increase.

(b) UNREASONABLE PRICE INCREASE DEFINED.—For purposes of this section, the term ''unreasonable price increase'' means

any price increase that exceeds any concurrent increase in the production or operation costs of the energy-producing company that are directly related to the products being sold.

(c) DETERMINATION OF UNREASONABLE PRICE INCREASE.—The Administrator of the Energy Information Administration shall determine at least annually whether any energy-producing company has implemented an unreasonable price increase in violation of regulations issued under subsection (a).

Page 8, line 9, redesignate section 7 as section 8.

H.R. 3822

OFFERED BY: MR. TRAFICANT

AMENDMENT NO. 23: Page 8, after line 8, insert the following new section:

SEC. 7. CIVIL PENALTY FOR UNREASONABLE PRICE INCREASE FOR CRUDE OIL, RESIDUAL FUEL OIL, OR REFINED PETROLEUM PRODUCTS.

(a) IN GENERAL.—Not later than 3 months after the date of enactment of this Act, the Secretary of Energy shall issue regulations that—

(1) apply to all crude oil, residual fuel oil, or refined petroleum products that are sold in the United States;

(2) prohibit any unreasonable price increase for such products by an energy-producing company (as defined in section 205(h)(6) of the Department of Energy Organization Act (42 U.S.C. 7135(h)(6))); and

(3) impose a civil penalty of not more than $100,000,000 for each unreasonable price increase.

(b) UNREASONABLE PRICE INCREASE DEFINED.—For purposes of this section, the term ''unreasonable price increase'' means any price increase that exceeds any concurrent increase in the production or operation costs of the energy-producing company that are directly related to the products being sold.

(c) DETERMINATION OF UNREASONABLE PRICE INCREASE.—The Administrator of the Energy Information Administration shall determine at least annually whether any energy-producing company has implemented an unreasonable price increase in violation of regulations issued under subsection (a).

Page 8, line 9, redesignate section 7 as section 8.

S. 1287

OFFERED BY: MR. TRAFICANT

AMENDMENT NO. 1: At the end of the bill, add the following new section:

SEC. . No foreign nuclear waste shall be allowed to enter the United States or to be deposited or stored in, on, or under the soil or waters of the United States.