



Hickenlooper_1 (as modified)

AMENDMENT NO. _____ Calendar No. _____

Purpose: To require the Federal Government to replenish the Strategic Petroleum Reserve at a particular price after crude oil prices reach a certain level.

IN THE SENATE OF THE UNITED STATES—117th Cong., 2d Sess.**S. 4217**

To ensure transparent and competitive transportation fuel markets in order to protect consumers from unwarranted price increases.

Referred to the Committee on _____ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. HICKENLOOPER

Viz:

1 At the end, add the following:

2 **SEC. 5. REPLENISHMENT OF STRATEGIC PETROLEUM RE-**
3 **SERVE.**

4 (a) IN GENERAL.—On the first date after the date
5 of enactment of this Act on which the benchmark price
6 of West Texas Intermediate crude oil is less than \$70 per
7 barrel, the Federal Government shall commit to buying,
8 from United States companies, a quantity of oil sufficient
9 to fully replenish all releases made or committed to be
10 made from the Strategic Petroleum Reserve established
11 under part B of title I of the Energy Policy and Conserva-

1 tion Act (42 U.S.C. 6231 et seq.) during the 1-year period
2 ending on that date of enactment.

3 (b) PROHIBITION.—In carrying out subsection (a),
4 the Federal Government shall not purchase oil from any
5 company that is found guilty after the date of enactment
6 of this Act of market manipulation as part of any Federal
7 Trade Commission investigation, and such a company
8 shall not sell or seek to sell oil to the Federal Government
9 as part of the replenishment of the Strategic Petroleum
10 Reserve carried out under that subsection.

11 (c) REQUIREMENT.—The Federal Government shall
12 comply with the acquisition requirements established
13 under part B of title I of the Energy Policy and Conserva-
14 tion Act (42 U.S.C. 6231 et seq.) when purchasing oil as
15 required under this section.