

105TH CONGRESS
1ST SESSION

S. 663

To enhance taxpayer value in auctions conducted by the Federal
Communications Commission.

IN THE SENATE OF THE UNITED STATES

APRIL 29, 1997

Mr. KERREY introduced the following bill; which was read twice and referred
to the Committee on Commerce, Science, and Transportation

A BILL

To enhance taxpayer value in auctions conducted by the
Federal Communications Commission.

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 “Reserve Price Act”.

5 **SEC. 2. RESERVE PRICE.**

6 In any auction conducted or supervised by the Fed-
7 eral Communications Commission (hereinafter the Com-
8 mission) for any license, permit or right which has value,
9 a reasonable reserve price shall be set by the Commission
10 for each unit in the auction. The reserve price shall estab-

1 lish a minimum bid for the unit to be auctioned. If no
2 bid is received above the reserve price for a unit, the unit
3 shall be retained. The Commission shall reassess the re-
4 serve price for that unit and place the unit in the next
5 scheduled or next appropriate auction.

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