

109TH CONGRESS
1ST SESSION

S. 1732

To require the Federal Trade Commission to conduct an inquiry into the retail prices of natural gas and gasoline.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 20, 2005

Mr. NELSON of Nebraska 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 an inquiry into the retail prices of natural gas and gasoline.

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. INQUIRY ON GASOLINE PRICES.**

4 (a) IN GENERAL.—Not later than 14 days after the
5 date of the enactment of this Act, the Federal Trade Com-
6 mission shall initiate an inquiry into the retail prices of
7 natural gas and gasoline to determine if the prices of nat-
8 ural gas and gasoline (both before and after Hurricane
9 Katrina), including the price of gasoline containing eth-
10 anol, is being artificially manipulated by reducing refinery

1 capacity, by speculation in oil market, or by any other
2 form of manipulation.

3 (b) REPORT.—Not later than 14 days after the initi-
4 ation of the inquiry required under subsection (a), the
5 Federal Trade Commission shall report to Congress the
6 results of the inquiry.

7 (c) PUBLIC MEETING.—Not later than 14 days after
8 issuing the report required under subsection (b), the Fed-
9 eral Trade Commission shall hold a public hearing for the
10 purpose of presenting the results of the inquiry.

11 (d) ACTION ON PRICE INCREASE.—

12 (1) FINDING OF MARKET MANIPULATION.—If
13 the Federal Trade Commission determines that the
14 increase in natural gas and gasoline prices, including
15 the price of gasoline containing ethanol, is a result
16 of market manipulation, the Federal Trade Commis-
17 sion shall, in cooperation with the attorney general
18 of any affected State, take appropriate action.

19 (2) NO FINDING OF MARKET MANIPULATION.—
20 If the Federal Trade Commission determines that
21 the increase in natural gas and gasoline prices, in-
22 cluding the price of gasoline containing ethanol, is
23 not the result of market manipulation, the Federal
24 Trade Commission shall notify the Secretary of En-
25 ergy. The Secretary shall, not later than 14 days

1 after receiving such notification, decide if expanded
2 use of the Strategic Petroleum Reserve should be
3 implemented to assure adequate supplies of gasoline.

4 (e) TERMINATION.—This section shall cease to apply
5 on—

6 (1) the date the Federal Trade Commission
7 makes its determination described in subsection (d);
8 or

9 (2) if applicable, the date of the decision of the
10 Secretary of Energy under paragraph (2) of such
11 subsection.

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