

110TH CONGRESS
2D SESSION

S. 2598

To increase the supply and lower the cost of petroleum by temporarily suspending the acquisition of petroleum for the Strategic Petroleum Reserve.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 6, 2008

Mr. DORGAN (for himself, Mr. BINGAMAN, Mr. LEVIN, Mr. KERRY, Ms. COLLINS, Mr. LIEBERMAN, and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To increase the supply and lower the cost of petroleum by temporarily suspending the acquisition of petroleum for the Strategic Petroleum Reserve.

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 “Strategic Petroleum
5 Reserve Fill Suspension and Consumer Protection Act of
6 2008”.

1 **SEC. 2. SUSPENSION OF PETROLEUM ACQUISITION FOR**
2 **STRATEGIC PETROLEUM RESERVE.**

3 (a) **IN GENERAL.**—Except as provided in subsection
4 (b) and notwithstanding any other provision of law, during
5 calendar year 2008, the Secretary of Energy shall suspend
6 acquisition of petroleum for the Strategic Petroleum Re-
7 serve through the royalty-in-kind program or any other
8 acquisition method.

9 (b) **RESUMPTION.**—The Secretary may resume acqui-
10 sition of petroleum for the Strategic Petroleum Reserve
11 through the royalty-in-kind program or any other acquisi-
12 tion method under subsection (a) not earlier than 30 days
13 after the date on which the Secretary notifies Congress
14 that the Secretary has determined that the weighted aver-
15 age price of petroleum in the United States for the most
16 recent 90-day period is \$50 or less per barrel.

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