

103^D CONGRESS
1ST SESSION

S. 1376

To repeal the Helium Act, to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

AUGUST 5 (legislative day, JUNE 30), 1993

Mr. WOFFORD introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To repeal the Helium Act, to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

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. FINDINGS.**

4 The Congress finds that—

5 (1) the United States Government's helium re-
6 covery program was instituted in 1925, when helium
7 conservation was deemed to be a matter of national

1 security and no private sector helium recovery indus-
2 try existed;

3 (2) today, as compared to 1925, there is little
4 likelihood that the United States will have to field a
5 fleet of blimps on an emergency basis;

6 (3) private sources of helium are more than
7 adequate for serving existing and foreseeable future
8 national needs;

9 (4) since 1925, there has been a dramatic in-
10 crease in private industry's involvement in helium
11 recovery, as a result of the free market discovery of
12 numerous commercial uses for helium;

13 (5) currently, private industry accounts for 90
14 percent of all helium extraction and consumption;

15 (6) the Government's helium recovery program
16 currently owes the Department of the Treasury
17 \$1,400,000,000 and loses an additional
18 \$120,000,000 yearly on interest alone, and there is
19 no prospect for repayment of this debt without sig-
20 nificant reform; and

21 (7) with combined public and private helium re-
22 serves considerably in excess of foreseeable national
23 helium needs, there is no longer any need for the
24 Federal Government to own and operate a helium
25 extraction and reserve program.

1 **SEC. 2. REPEAL.**

2 The Helium Act (50 U.S.C. 161 et seq.) is repealed.

3 **SEC. 3. SALE OF PROPERTY.**

4 The Secretary of the Interior shall sell or otherwise
5 dispose of, at the best possible terms available to the Unit-
6 ed States, all facilities, equipment, and other real or per-
7 sonal property, or rights thereto, held by the United
8 States in connection with activities carried out under the
9 Helium Act, unless such facilities, equipment, or other real
10 or personal property, or rights thereto, are required for
11 other Federal purposes.

12 **SEC. 4. SALE OF HELIUM RESERVE.**

13 The Secretary of the Interior shall sell or otherwise
14 dispose of, at the best possible terms available to the Unit-
15 ed States, all helium reserves held by the United States
16 other than amounts required for the specific immediate
17 needs of the Federal Government. Such sale shall be con-
18 ducted in a manner consistent with the orderly conduct
19 of commercial helium markets.

20 **SEC. 5. REDUCTION OF FEDERAL DEBT.**

21 All funds received pursuant to sections 3 and 4, and
22 all amounts remaining in the helium production fund es-
23 tablished under section 6(f) of the Helium Act, shall be
24 considered full repayment of loans made under section 12
25 of the Helium Act. Such funds shall be applied, subject
26 to appropriations, solely to the retirement of outstanding

1 United States Government debt, and may not be obligated
2 or expended for any other purpose, notwithstanding any
3 other provision of law that does not specifically reference
4 this section.

