

OCTOBER 1, 2015

RULES COMMITTEE PRINT 114-29
TEXT OF H.R. 702, TO ADAPT TO CHANGING
CRUDE OIL MARKET CONDITIONS.

**[Showing the text of the bill as reported by the Committee on
Energy and Commerce with modifications.]**

1 **SECTION 1. FINDINGS.**

2 The Congress finds the following:

3 (1) The United States has enjoyed a renaiss-
4 sance in energy production, establishing the United
5 States as the world's leading oil producer.

6 (2) By authorizing crude oil exports, the Con-
7 gress can spur domestic energy production, create
8 and preserve jobs, help maintain and strengthen our
9 independent shipping fleet that is essential to na-
10 tional defense, and generate State and Federal reve-
11 nues.

12 (3) An energy-secure United States that is a
13 net exporter of energy has the potential to transform
14 the security environment around the world, notably
15 in Europe and the Middle East.

16 (4) For our European allies and Israel, the
17 presence of more United States oil in the market
18 will offer more secure supply options, which will

1 strengthen United States strategic alliances and help
2 curtail the use of energy as a political weapon.

3 (5) The 60-ship Maritime Security Fleet is a
4 vital element of our military's strategic sealift and
5 global response capability. It assures United States-
6 flag ships and United States crews will be available
7 to support the United States military when it needs
8 to mobilize to protect our allies, and is the most pru-
9 dent and economical solution to meet current and
10 projected sealift requirements for the United States.

11 (6) The Maritime Security Fleet program pro-
12 vides a labor base of skilled American mariners who
13 are available to crew the United States Government-
14 owned strategic sealift fleet, as well as the United
15 States commercial fleet, in both peace and war.

16 **SEC. 2. REPEAL.**

17 Section 103 of the Energy Policy and Conservation
18 Act (42 U.S.C. 6212) and the item relating thereto in the
19 table of contents of that Act are repealed.

20 **SEC. 3. NATIONAL POLICY ON OIL EXPORT RESTRICTION.**

21 Notwithstanding any other provision of law, to pro-
22 mote the efficient exploration, production, storage, supply,
23 marketing, pricing, and regulation of energy resources, in-
24 cluding fossil fuels, no official of the Federal Government

1 shall impose or enforce any restriction on the export of
2 crude oil.

3 **SEC. 4. STUDY AND RECOMMENDATIONS.**

4 Not later than 120 days after the date of enactment
5 of this Act, the Secretary of Energy shall conduct a study
6 and transmit to the Committee on Energy and Commerce
7 of the House of Representatives and the Committee on
8 Energy and Natural Resources of the Senate rec-
9 ommendations on the appropriate size, composition, and
10 purpose of the Strategic Petroleum Reserve.

11 **SEC. 5. SAVINGS CLAUSE.**

12 Nothing in this Act limits the authority of the Presi-
13 dent under the Constitution, the International Emergency
14 Economic Powers Act (50 U.S.C. 1701 et seq.), the Na-
15 tional Emergencies Act (50 U.S.C. 1601 et seq.), or part
16 B of title II of the Energy Policy and Conservation Act
17 (42 U.S.C. 6271 et seq.) to prohibit exports.

18 **SEC. 6. NATIONAL DEFENSE SEALIFT ENHANCEMENT.**

19 (a) PAYMENTS.—Section 53106(a)(1) of title 46,
20 United States Code, is amended—

21 (1) in subparagraph (B), by striking the comma
22 before “for each”;

23 (2) in subparagraph (C), by striking “2016,
24 2017, and 2018;” and inserting “and 2016”;

1 (3) by redesignating subparagraph (E) as sub-
2 paragraph (G); and

3 (4) by striking subparagraph (D) and inserting
4 the following:

5 “(D) \$4,999,950 for fiscal year 2017;

6 “(E) \$5,000,000 for each of fiscal years
7 2018, 2019, and 2020;

8 “(F) \$5,233,463 for fiscal year 2021;
9 and”.

10 (b) AUTHORIZATION OF APPROPRIATIONS.—Section
11 53111 of title 46, United States Code, is amended—

12 (1) in paragraph (3), by striking “2016, 2017,
13 and 2018;” and inserting “and 2016”;

14 (2) by redesignating paragraph (5) as para-
15 graph (7); and

16 (3) by striking paragraph (4) and inserting the
17 following:

18 “(4) \$299,997,000 for fiscal year 2017;

19 “(5) \$300,000,000 for each of fiscal years
20 2018, 2019, and 2020;

21 “(6) \$314,007,780 for fiscal year 2021; and”.

