

103D CONGRESS
1ST SESSION

S. RES. 74

Expressing the opposition of the Senate to the imposition of a fee on or in-kind storage diversion requirement for imported crude oil and refined petroleum products.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 25 (legislative day, JANUARY 5), 1993

Mr. PELL (for himself, Mr. MITCHELL, Mr. CHAFEE, Mr. KENNEDY, Mr. DODD, Mr. KERRY, Mr. LIEBERMAN, Mr. D'AMATO, Mr. SMITH, Mr. COHEN, Mr. GREGG, Mr. JEFFORDS, Mr. LAUTENBERG, and Mr. ROTH) submitted the following resolution; which was referred to the Committee on Finance

RESOLUTION

Expressing the opposition of the Senate to the imposition of a fee on or in-kind storage diversion requirement for imported crude oil and refined petroleum products.

Whereas a fee on imported crude oil and refined petroleum products, whether in the form of a levy for general revenues, a levy to fund specific programs, or an in-kind storage requirement of a percentage of imported crude oil and refined petroleum products, and whether fixed or variable, would directly increase the costs of production and manufacturing for industries that use petroleum products;

Whereas the increased production costs resulting from such a fee, levy, or diversion would impair the ability of industries to compete in international markets;

Whereas such a fee, levy, or diversion would directly increase the costs to other users of petroleum products, including those dependent on oil and oil products to heat their homes and those who use electricity generated from oil; and

Whereas the increased costs to industry and to homeowners from such a fee, levy, or diversion would not be uniformly distributed among geographic regions or economic sectors, but would be borne disproportionately by the regions and economic sectors that are most dependent on petroleum products: Now, therefore, be it

- 1 *Resolved*, That it is the sense of the Senate that nei-
- 2 ther the President nor the Congress should impose fees,
- 3 levies, or diversion requirements on imported crude oil and
- 4 refined petroleum products.

