

106TH CONGRESS
2D SESSION

H. CON. RES. 287

Expressing the sense of the Congress regarding the actions needed to address the recent dramatic price increase in heating oil and other petroleum distillates.

IN THE HOUSE OF REPRESENTATIVES

MARCH 16, 2000

Mr. SHERWOOD submitted the following concurrent resolution; which was referred to the Committee on Commerce, and in addition to the Committee on International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

CONCURRENT RESOLUTION

Expressing the sense of the Congress regarding the actions needed to address the recent dramatic price increase in heating oil and other petroleum distillates.

Whereas the United States is increasingly dependent upon the Organization of Petroleum Exporting Countries (OPEC) for crude oil supplies;

Whereas this growing reliance on imports has now reached 56 percent of the annual demand for crude oil in the United States, placing the Nation's economic future in the control of foreign governments, including Iraq;

Whereas OPEC may extend the existing production cuts;

Whereas according to the International Energy Agency, global oil supplies could be as much as 3 million barrels per day below demand in the first quarter of 2000 and as much as 1.5 million barrels per day below demand in the second quarter;

Whereas the dependence of the United States on foreign supplies to meet domestic demand has resulted in record-high crude oil prices;

Whereas the current high prices for distillates such as heating oil, gasoline, and diesel fuel have had an alarming impact upon domestic commerce and industry, especially farming, trucking, utility, and municipal services;

Whereas the infrastructure for fuels such as natural gas (as an alternative to heating oil for residences and industry) is insufficient to meet demand, especially in the northeastern United States; and

Whereas a coherent energy policy on the part of the United States Government could ameliorate such consumer price vulnerability: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
 2 *concurring)*, That the Congress calls on the President to
 3 direct the Secretary of Energy to—

4 (1) take immediate action to negotiate with the
 5 Organization of Petroleum Exporting Countries
 6 (OPEC) and with non-OPEC nations to increase oil
 7 production sufficient to mitigate the current supply
 8 crisis such that world oil prices reach a sustainable
 9 level for both producer and consumer nations; and

1 (2) develop a plan and recommend to the Con-
2 gress by July 1, 2000, both short-term and long-
3 term solutions by which the United States can re-
4 duce its dependence on foreign oil supply,
5 including—

6 (A) an analysis of options for sales or ex-
7 changes of crude oil from the Strategic Petro-
8 leum Reserve established by the Energy Policy
9 and Conservation Act (42 U.S.C. 6201 et seq.);

10 (B) an analysis of options for increasing
11 efficiency in energy utilization;

12 (C) a plan for increasing natural gas sup-
13 ply to markets in the northeastern United
14 States; and

15 (D) an evaluation of how the United States
16 can increase domestic crude oil production to
17 alleviate risks to national security due to de-
18 pendence on foreign oil.

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