

109TH CONGRESS
1ST SESSION

S. 1610

To require the Federal Trade Commission to conduct an inquiry into the retail price of gasoline.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 6, 2005

Mr. NELSON of Nebraska introduced the following bill; which was read twice and referred to the Committee on Commerce, Science, and Transportation

A BILL

To require the Federal Trade Commission to conduct an inquiry into the retail price of gasoline.

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. INQUIRY ON GASOLINE PRICES.

4 (a) IN GENERAL.—Not later than 14 days after the
5 date of the enactment of this Act, the Federal Trade Com-
6 mission shall initiate an inquiry into the retail price of
7 gasoline to determine if the price of gasoline (both before
8 and after Hurricane Katrina), including the price of gaso-
9 line containing ethanol, is being artificially manipulated

1 by reducing refinery capacity, by speculation in oil market,
2 or by any other form of manipulation.

3 (b) REPORT.—Not later than 14 days after the initiation
4 of the inquiry required under subsection (a), the
5 Federal Trade Commission shall report to Congress the
6 results of the inquiry.

7 (c) PUBLIC MEETING.—Not later than 14 days after
8 issuing the report required under subsection (b), the Federal
9 Trade Commission shall hold a public hearing for the
10 purpose of presenting the results of the inquiry.

11 (d) ACTION ON PRICE INCREASE.—

12 (1) FINDING OF MARKET MANIPULATION.—If
13 the Federal Trade Commission determines that the
14 increase in gasoline prices, including the price of
15 gasoline containing ethanol, is a result of market
16 manipulation, the Federal Trade Commission shall,
17 in cooperation with the attorney general of any affected
18 State, take appropriate action.

19 (2) NO FINDING OF MARKET MANIPULATION.—
20 If the Federal Trade Commission determines that
21 the increase in gasoline prices, including the price of
22 gasoline containing ethanol, is not the result of market
23 manipulation, the Federal Trade Commission
24 shall notify the Secretary of Energy. The Secretary
25 shall, not later than 14 days after receiving such no-

1 tification, decide if expanded use of the Strategic
2 Petroleum Reserve should be implemented to assure
3 adequate supplies of gasoline.

4 (e) TERMINATION.—This section shall cease to apply
5 on—

6 (1) the date the Federal Trade Commission
7 makes its determination described in subsection (d);
8 or

9 (2) if applicable, the date of the decision of the
10 Secretary of Energy under paragraph (2) of such
11 subsection.

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