

HR 1221

Gasoline Price Stabilization Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Energy

Introduced: Mar 12, 2003

Current Status: Referred to the Subcommittee on Energy and Mineral Resources.

Latest Action: Referred to the Subcommittee on Energy and Mineral Resources. (Mar 18, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/1221>

Sponsor

Name: Rep. DeFazio, Peter A. [D-OR-4]

Party: Democratic • State: OR • Chamber: House

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------------|---------------|------|--------------|
| Rep. Kaptur, Marcy [D-OH-9] | D · OH | | Mar 12, 2003 |
| Rep. Sanders, Bernard [I-VT-At Large] | I · VT | | Mar 12, 2003 |
| Rep. Crowley, Joseph [D-NY-7] | D · NY | | Apr 7, 2003 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------------------|---------|-------------|--------------|
| Energy and Commerce Committee | House | Referred to | Mar 17, 2003 |
| Foreign Affairs Committee | House | Referred To | Mar 12, 2003 |
| Natural Resources Committee | House | Referred to | Mar 18, 2003 |
| Ways and Means Committee | House | Referred To | Mar 12, 2003 |

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Gasoline Price Stabilization Act of 2003 - Authorizes the President to issue orders and regulations, including price caps, to stabilize prices for wholesale and retail gasoline to levels at or below levels prevailing on March 1, 2002.

Amends the Energy Policy and Conservation Act to cite additional criteria under which a severe energy supply interruption is deemed to exist, including a determination by the President that the increase in the price of petroleum products is: (1) likely to cause a significant adverse impact on the national, State, or regional economy; and (2) a substantial cause of the energy supply reduction is the anticompetitive conduct of either foreign countries or international entities, or producers, refiners, or marketers of petroleum products.

Requires the President, when the price of a barrel of crude oil exceeds \$25 on the New York Mercantile Exchange for more than 14 days, to issue a report to certain congressional committees that: (1) states the results of a comprehensive review of the causes and potential consequences of the price increase; (2) provides an estimate of the likely duration of the price increase, based on analyses and forecasts of the Energy Information Administration; (3) provides an analysis of the effects of the price increase on the cost of gasoline at the wholesale and retail levels; and (4) states whether, and provides a specific rationale for why, the President does or does not support the drawdown and distribution of a specified amount of oil from the Strategic Petroleum Reserve.

Directs the Secretary of Energy to establish minimum inventory levels that producers, refiners, and marketers of crude oil and petroleum products must maintain in order to limit the impact unexpected supply disruptions have on prices at the wholesale and retail level.

Amends the Mineral Leasing Act to repeal the authorization for the export of Alaska North Slope oil, and prohibit such exports.

Urges the President to instruct the U.S. Representative to the World Trade Organization (WTO) to file a complaint in the WTO against oil-producing countries for violating their obligations under its rules.

Actions Timeline

- **Mar 18, 2003:** Referred to the Subcommittee on Energy and Mineral Resources.
- **Mar 17, 2003:** Referred to the Subcommittee on Energy and Air Quality.
- **Mar 12, 2003:** Introduced in House
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- **Mar 12, 2003:** Referred to the Committee on Energy and Commerce, and in addition to the Committees on International Relations, Ways and Means, and Resources, 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.
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