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Energy Tax Rebate Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Nov 8, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S12528-12530

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S12528-12530) (Nov 8, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1973>

Sponsor

Name: Sen. Stabenow, Debbie [D-MI]

Party: Democratic • **State:** MI • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Nov 8, 2005 |

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Summary (as of Nov 8, 2005)

Energy Tax Rebate Act of 2005 - Amends the Internal Revenue Code to provide a formula for an energy tax rebate to eligible individuals for the taxable year beginning in 2005.

Expresses the sense of the Senate that Congress should appropriate \$5.1 billion for FY2006 and each subsequent fiscal year for the Low-Income Home Energy Assistance Program (LIHEAP) under the Low-Income Home Energy Assistance Act of 1981.

Declares it is unlawful for any person to sell crude oil, gasoline, or petroleum distillates at a price that: (1) is unconscionably excessive; or (2) indicates the seller is taking unfair advantage of circumstances to increase prices unreasonably.

Prohibits geographic price-setting and territorial restrictions.

Empowers the Federal Trade Commission (FTC) and the State Attorneys General to enforce this Act.

Sets forth civil and criminal penalties for violations of this Act.

Directs the FTC to: (1) facilitate price transparency in markets for the sale of crude oil and essential petroleum products at wholesale; (2) seek to ensure that consumers and competitive markets are protected from the adverse effects of potential collusion or other anticompetitive behaviors that can be facilitated by untimely public disclosure of transaction-specific information; and (3) conclude a memorandum of understanding with the Commodity Futures Trading Commission and other appropriate agencies relating to information sharing.

Actions Timeline

- **Nov 8, 2005:** Introduced in Senate
- **Nov 8, 2005:** Sponsor introductory remarks on measure. (CR S12528)
- **Nov 8, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S12528-12530)