

S 2755

Energy PRICE Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: May 5, 2006

Current Status: Sponsor introductory remarks on measure. (CR S8353)

Latest Action: Sponsor introductory remarks on measure. (CR S8353) (Jul 27, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/2755>

Sponsor

Name: Sen. Thomas, Craig [R-WY]

Party: Republican • **State:** WY • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 5, 2006

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Energy Production, Refining, Infrastructure, Conservation and Efficiency Act, or the Energy PRICE Act - Directs the Secretary of the Interior to establish and implement a competitive leasing program for the exploration, development, and production of the oil and gas resources of the Coastal Plain (Arctic National Wildlife Refuge, ANWR).

Establishes in the Treasury the Coastal Plain Local Government Impact Aid Assistance Fund.

Amends the Internal Revenue Code to create an enhanced tax credit for oil recovery projects using qualified carbon dioxide in a method involving flooding or injection.

Amends Armed Forces procurement law to extend to cap at 25 years the multiyear contract authority of the Department of Defense to procure fuel derived from coal, oil shale, and tar sands.

Instructs the Administrator of the Environmental Protection Agency (EPA), upon request of a state or Indian tribe, to enter into an refinery permitting agreement to streamline the permit process for the construction and operation of a refinery.

Amends the Clean Air Act to: (1) hold a state harmless and not require it to revise its implementation plan to account for the emissions from a waiver granted by the Administrator; and (2) revise boutique fuel requirements.

Directs the EPA Administrator to: (1) conduct a research and demonstration program to evaluate the air quality benefits of ultra-clean Fischer-Tropsch transportation fuel, including diesel and jet fuel; and (2) evaluate the use of such fuel to reduce engine exhaust emissions.

Amends the Internal Revenue Code to: (1) provide for full expensing of qualified refinery property; (2) treat certain oil and gas pipelines as five-year property for depreciation purposes; and (3) except tax-exempt financing of energy transportation infrastructure from the private business use test.

Amends the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users to repeal the prohibition against demolition of the Brightman Street Bridge (Massachusetts) and the requirement of its maintenance as an emergency service route.

Amends federal transportation law to revise the considerations the Secretary of Transportation (Secretary) must take into account when deciding maximum feasible average fuel economy standards.

Directs the Secretary to issue new regulations setting forth increased average fuel economy standards for passenger automobiles.

Requires the Administrator of the Federal Energy Regulatory Commission (FERC) to solicit applications for grants under the EPA Natural Gas STAR Program to pay the federal share of project costs for reduction of methane emissions in the oil and gas industries.

Actions Timeline

- **Jul 27, 2006:** Sponsor introductory remarks on measure. (CR S8353)
- **May 5, 2006:** Introduced in Senate
- **May 5, 2006:** Read twice and referred to the Committee on Finance.