

S 2927

Government Oil Acquisition Financial Accountability and Consumer Relief Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Apr 28, 2008

Current Status: Read twice and referred to the Committee on Energy and Natural Resources.

Latest Action: Read twice and referred to the Committee on Energy and Natural Resources. (Apr 28, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2927>

Sponsor

Name: Sen. Barrasso, John [R-WY]

Party: Republican • State: WY • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bond, Christopher S. [R-MO]	R · MO		Apr 28, 2008
Sen. Burr, Richard [R-NC]	R · NC		Apr 29, 2008

Committee Activity

Committee	Chamber	Activity	Date
Energy and Natural Resources Committee	Senate	Referred To	Apr 28, 2008

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Government Oil Acquisition Financial Accountability and Consumer Relief Act of 2008 - Instructs the Secretary of Energy to suspend petroleum acquisition for the Strategic Petroleum Reserve (SPR).

Authorizes the Secretary to resume petroleum acquisition for the SPR not earlier than 30 days after the date on which the Secretary notifies Congress that for the most recent consecutive four-week period: (1) the weighted average price of retail, regular, all formulations gasoline in the United States is \$2.50 or less per gallon; or (2) the weighted average price of retail, No. 2 diesel in the United States is \$2.75 or less per gallon.

Amends the Energy Policy and Conservation Act to require that acquisitions made for the SPR reflect a steady monthly dollar value of oil.

Instructs the Secretary to include at least 10% heavy crude oil in making any crude oil acquisitions for the SPR.

Actions Timeline

- **Apr 28, 2008:** Introduced in Senate
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