

HR 6067

Invest in Energy Independence Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Energy

Introduced: May 15, 2008

Current Status: Referred to the Subcommittee on Energy and Environment.

Latest Action: Referred to the Subcommittee on Energy and Environment. (Jun 3, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6067>

Sponsor

Name: Rep. Lampson, Nick [D-TX-22]

Party: Democratic • **State:** TX • **Chamber:** House

Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		May 15, 2008
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		May 15, 2008
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		May 15, 2008
Rep. Chandler, Ben [D-KY-6]	D · KY		May 15, 2008
Rep. Cramer, Robert E. (Bud), Jr. [D-AL-5]	D · AL		May 15, 2008
Rep. Edwards, Chet [D-TX-17]	D · TX		May 15, 2008
Rep. Giffords, Gabrielle [D-AZ-8]	D · AZ		May 15, 2008
Rep. Green, Gene [D-TX-29]	D · TX		May 15, 2008
Rep. Hall, John J. [D-NY-19]	D · NY		May 15, 2008
Rep. Hill, Baron P. [D-IN-9]	D · IN		May 15, 2008
Rep. Inglis, Bob [R-SC-4]	R · SC		May 15, 2008
Rep. Inslee, Jay [D-WA-1]	D · WA		May 15, 2008
Rep. Israel, Steve [D-NY-2]	D · NY		May 15, 2008
Rep. Kagen, Steve [D-WI-8]	D · WI		May 15, 2008
Rep. Kind, Ron [D-WI-3]	D · WI		May 15, 2008
Rep. Markey, Edward J. [D-MA-7]	D · MA		May 15, 2008
Rep. Moore, Dennis [D-KS-3]	D · KS		May 15, 2008
Rep. Nadler, Jerrold [D-NY-8]	D · NY		May 15, 2008
Rep. Shays, Christopher [R-CT-4]	R · CT		May 15, 2008
Rep. Welch, Peter [D-VT-At Large]	D · VT		May 15, 2008
Rep. Wilson, Charles A. [D-OH-6]	D · OH		May 15, 2008
Rep. Herseth Sandlin, Stephanie [D-SD-At Large]	D · SD		May 20, 2008
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 20, 2008
Rep. Michaud, Michael H. [D-ME-2]	D · ME		May 20, 2008
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		May 20, 2008
Rep. Ross, Mike [D-AR-4]	D · AR		May 20, 2008
Rep. Space, Zachary T. [D-OH-18]	D · OH		May 20, 2008
Rep. Donnelly, Joe [D-IN-2]	D · IN		Jun 17, 2008
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jun 17, 2008
Rep. Larsen, Rick [D-WA-2]	D · WA		Jun 26, 2008
Rep. Boyda, Nancy E. [D-KS-2]	D · KS		Jul 17, 2008

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	May 16, 2008
Science, Space, and Technology Committee	House	Referred to	Jun 3, 2008

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Summary (as of May 15, 2008)

Invest in Energy Independence Act - Instructs the Secretary of Energy to publish a plan to: (1) exchange light grade petroleum from the Strategic Petroleum Reserve (SPR) for an equivalent volume of heavy grade petroleum plus certain cash bonus bids received that reflect the difference in the market value between light grade and heavy grade petroleum and the timing of deliveries of the heavy grade petroleum; (2) deposit into the SPR Petroleum Account, from the gross proceeds of the cash bonus bids, the amount necessary to pay for the costs of the exchange; (3) deposit 90% of the remaining net proceeds from the exchange into the Energy Independence and Security Fund established by this Act; and (4) deposit the remaining balance into the SPR Petroleum Account to acquire additional petroleum for the SPR.

Directs the Secretary to study and report to Congress on the potential for additional exchanges from the SPR.

Establishes in the Treasury the Energy Independence and Security Fund.

Instructs the Secretary to distribute amounts from the Fund to specified energy activities, including: (1) energy research of the Advanced Research Projects Agency; (2) wind and solar energy research and development; (3) low-income weatherization; (4) advanced vehicles research, development, demonstration; and (5) smart grid technology research and development.

Actions Timeline

- **Jun 3, 2008:** Referred to the Subcommittee on Energy and Environment.
- **May 16, 2008:** Referred to the Subcommittee on Energy and Air Quality.
- **May 15, 2008:** Introduced in House
- **May 15, 2008:** Referred to the Committee on Energy and Commerce, and in addition to the Committee on Science and Technology, 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.