

HR 6653

Consumer Energy Relief Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Energy

**Introduced:** Jul 30, 2008

**Current Status:** Referred to the Subcommittee on General Farm Commodities and Risk Management.

**Latest Action:** Referred to the Subcommittee on General Farm Commodities and Risk Management. (Oct 3, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/6653>

Sponsor

**Name:** Rep. Schakowsky, Janice D. [D-IL-9]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Oct 3, 2008
Energy and Commerce Committee	House	Referred to	Jul 30, 2008
Energy and Commerce Committee	House	Referred to	Jul 30, 2008
Judiciary Committee	House	Referred To	Jul 30, 2008
Ways and Means Committee	House	Referred To	Jul 30, 2008

Subjects & Policy Tags

**Policy Area:**

Energy

Related Bills

Bill	Relationship	Last Action
110 S 3044	Related bill	<b>Jun 11, 2008:</b> Motion to proceed to measure considered in Senate. (consideration: CR S5472-5517)
110 S 2991	Related bill	<b>May 12, 2008:</b> Sponsor introductory remarks on measure. (CR S3988-3989)

Consumer Energy Relief Act of 2008 - Amends the Internal Revenue Code to: (1) deny major integrated oil companies a tax deduction for income attributable to domestic production of oil, gas, or primary products thereof; (2) conform tax treatment of foreign oil and gas extraction income and foreign oil related income for purposes of the foreign tax credit; (3) impose a windfall profits tax on major integrated oil companies; and (4) establish an Energy Independence and Security Trust Fund funded by revenues raised by this Act. Allows distributions from such Trust Fund for low-income home energy assistance, home weatherization, grants for research and development of renewable energy sources, and financing the purchases of hybrid vehicles, energy efficient vehicles, and energy efficient appliances.

Petroleum Consumer Price Gouging Protection Act - Amends the Commodity Exchange Act to extend the regulatory authority of the Commodity Futures Trading Commission (CFTC) to include energy commodities.

Declares it unlawful for a supplier to sell crude oil, natural gas, gasoline, petroleum distillates, or biofuel at an unconscionably excessive price in an area for which the President has declared an energy emergency. Grants the Federal Trade Commission (FTC) authority to enforce this Act. Authorizes state attorneys general to bring civil actions to enforce this Act.

No Oil Producing and Exporting Cartels Act of 2008 or NOPEC - Amends the Sherman Act to make it illegal for any foreign state to act with another foreign state to: (1) limit the production or distribution of oil, natural gas, or any other petroleum product; (2) set or maintain prices for such products; or (3) otherwise take any action in restraint of trade for such products. Denies sovereign immunity or act of state doctrine protections for foreign states that engage in such conduct.

Amends the Commodity Exchange Act to require the Commodity Futures Trading Commission (CFTC) to: (1) determine that foreign boards of trade subject to CFTC jurisdiction regulate and provide information on off-shore oil trading; and (2) set increases in margin levels for all oil futures trades, contracts, or transactions to reduce excessive speculation and protect consumers.

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## **Actions Timeline**

- **Oct 3, 2008:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Aug 1, 2008:** Sponsor introductory remarks on measure. (CR E1691)
- **Jul 30, 2008:** Introduced in House
- **Jul 30, 2008:** Referred to the Subcommittee on Energy and Air Quality.
- **Jul 30, 2008:** Referred to the Subcommittee on Commerce, Trade and Consumer Protection.
- **Jul 30, 2008:** Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, Agriculture, and the Judiciary, 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.