

S 1700

Energy Security Through Transparency Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Sep 23, 2009

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S9746-9747) (Sep 23, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1700>

Sponsor

Name: Sen. Lugar, Richard G. [R-IN]

Party: Republican • State: IN • Chamber: Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Sep 23, 2009
Sen. Feingold, Russell D. [D-WI]	D · WI		Sep 23, 2009
Sen. Schumer, Charles E. [D-NY]	D · NY		Sep 23, 2009
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Sep 23, 2009
Sen. Wicker, Roger F. [R-MS]	R · MS		Sep 23, 2009
Sen. Leahy, Patrick J. [D-VT]	D · VT		Oct 6, 2009
Sen. Durbin, Richard J. [D-IL]	D · IL		Oct 13, 2009
Sen. Bayh, Evan [D-IN]	D · IN		Oct 15, 2009
Sen. Menendez, Robert [D-NJ]	D · NJ		Oct 19, 2009
Sen. Johnson, Tim [D-SD]	D · SD		Mar 9, 2010
Sen. Feinstein, Dianne [D-CA]	D · CA		Mar 10, 2010
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 11, 2010
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Apr 19, 2010

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 23, 2009

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Energy Security Through Transparency Act of 2009 - Expresses the sense of Congress with respect to: (1) the establishment by foreign governments of requirements that companies under their jurisdiction publicly disclose any payments made to a government relating to the commercial development of oil, natural gas, and minerals; (2) the U.S. commitment to global leadership of transparency in extractive industries by supporting multilateral pro-transparency efforts, bilateral good governance efforts through U.S. missions and activities abroad, implementation of extractive industries reporting requirements for companies under U.S. jurisdiction, and efforts to persuade members of the Organization for Economic Cooperation and Development (OECD) and Asia-Pacific Economic Cooperation (APEC) to adopt uniform legislation to ensure a coordinated regulatory approach; and (3) the need for the President to commit the United States to become a Candidate Country of the Extractive Industry Transparency Initiative.

Requires the Secretary of the Interior to disclose to the public any payment relating to the commercial development of oil, natural gas, and minerals on federal land made by any person to the government. Includes as a "payment" taxes, royalties, fees, licenses, production entitlements, bonuses, and other material benefits, as determined by the Securities and Exchange Commission (SEC).

Amends the Securities Exchange Act of 1934 to require the SEC to issue rules requiring each resource extraction issuer (an issuer that engages in the commercial development of oil, natural gas, or minerals) to include in its annual report information relating to any payment made by the issuer, a subsidiary or partner, or an entity under its control to a foreign government for the purpose of such commercial development. Requires such rules, to the extent practicable, to support the U.S. commitment to international transparency promotion efforts relating to such commercial development.

Requires the SEC, to the extent practicable, to make publicly available online a compilation of the information required to be submitted under the disclosure rules issued pursuant to this Act.

Actions Timeline

- **Sep 23, 2009:** Introduced in Senate
- **Sep 23, 2009:** Sponsor introductory remarks on measure. (CR S9745-9746)
- **Sep 23, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S9746-9747)