

S 3687

Royalty Relief for American Consumers Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Public Lands and Natural Resources

Introduced: Aug 2, 2010

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. (Aug 2, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3687>

Sponsor

Name: Sen. Nelson, Bill [D-FL]

Party: Democratic • **State:** FL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Energy and Natural Resources Committee	Senate	Referred To	Aug 2, 2010

Subjects & Policy Tags

Policy Area:

Public Lands and Natural Resources

Related Bills

Bill	Relationship	Last Action
111 HR 4521	Related bill	Jan 29, 2010: Referred to the Subcommittee on Energy and Mineral Resources.

Royalty Relief for American Consumers Act of 2010 - Prohibits the Secretary of the Interior from issuing a new lease that authorizes the production of oil or natural gas under the Outer Continental Shelf Lands Act (OCSLA) to certain lessees or persons unless such lessee or person has renegotiated each covered lease to require the payment of royalties if the price of oil and natural gas is greater than or equal to specified OCSLA price thresholds.

Directs the Secretary to agree to a request by a lessee to amend any lease issued for any Central and Western Gulf of Mexico tract between January 1, 1996, and November 30, 2000, to incorporate price thresholds applicable to royalty suspension provisions that are equal to or less than specified OCSLA price thresholds. Requires: (1) an amended lease to impose the new or revised price thresholds effective October 1, 2010; and (2) existing lease provisions to prevail through September 30, 2010.

States that a lessee or any other person who has any interest in, or who derives a benefit from, a lease shall not be eligible to obtain by sale or other transfer any covered lease, the economic benefit of any covered lease, or any other lease for the production of oil or natural gas in the Gulf of Mexico under OCSLA unless the lessee or other person has: (1) renegotiated each covered lease to include price thresholds that are equal to or less than specified OCSLA price thresholds; or (2) entered into an agreement with the Secretary to modify the terms of all covered leases to include limitations on royalty relief based on market prices that are equal to or less than such price thresholds.

Actions Timeline

- **Aug 2, 2010:** Introduced in Senate
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