

HR 6051

Deficit Reduction Through Fair Oil Royalties Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Public Lands and Natural Resources

Introduced: Jul 30, 2010

Current Status: Referred to the Subcommittee on Energy and Mineral Resources.

Latest Action: Referred to the Subcommittee on Energy and Mineral Resources. (Aug 9, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6051>

Sponsor

Name: Rep. Markey, Edward J. [D-MA-7]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capps, Lois [D-CA-23]	D · CA		Jul 30, 2010
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jul 30, 2010
Rep. Inslee, Jay [D-WA-1]	D · WA		Jul 30, 2010
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jul 30, 2010

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred to	Aug 9, 2010

Subjects & Policy Tags

Policy Area:

Public Lands and Natural Resources

Related Bills

No related bills are listed.

Deficit Reduction Through Fair Oil Royalties Act - Prohibits the Secretary of the Interior from issuing new oil or natural gas production leases in the Gulf of Mexico under the Outer Continental Shelf Lands Act (OCSLA) to a person that does not renegotiate its existing leases in order to require royalty payments if oil and natural gas prices are greater than or equal to specified price thresholds.

Authorizes the Secretary, in the case of multiple lessees, to implement a separate agreement modifying payment responsibilities (including such price thresholds) with any lessee that owns a lease share. Prescribes analogous requirements for lease transfers.

Requires rentals or royalties received by the United States to be deposited in the Treasury for federal budget deficit reduction or, if there is no federal budget deficit, for reducing the federal debt.

Directs the Secretary to agree to a lessee's request to amend any lease issued for any Central and Western Gulf of Mexico tract in the period of January 1, 1996, through November 28, 2000, to incorporate price thresholds applicable to royalty suspension requirements that are equal to or less than the price thresholds specified under OCSLA.

Actions Timeline

- **Aug 9, 2010:** Referred to the Subcommittee on Energy and Mineral Resources.
- **Jul 30, 2010:** Introduced in House
- **Jul 30, 2010:** Referred to the House Committee on Natural Resources.

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