

S 2433

Ukrainian Independence from Russian Energy Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Jun 5, 2014

Current Status: Read twice and referred to the Committee on Foreign Relations.

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Jun 5, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2433>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Jun 5, 2014

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Ukrainian Independence from Russian Energy Act - Directs the Administrator of the U.S. Agency for International Development (USAID) to: (1) prioritize direct assistance to Ukraine to improve energy efficiency, increase energy supplies produced in Ukraine, and reduce reliance on energy imports from the Russian Federation; and (2) make loan, lease, and bond guarantees to financial institutions and other eligible borrowers to facilitate their involvement in such efforts.

Directs the Secretary of State to coordinate the activities of U.S. agencies related to the energy sector of Ukraine and prioritize support and technical assistance to increase responsible production in and transparency of Ukraine's natural gas sector.

Requires the Director of the Trade and Development Agency to promote U.S. private sector efforts to improve energy efficiency, develop domestic oil and natural gas reserves, and develop renewable energy sources in Ukraine.

Directs the Overseas Private Investment Corporation (OPIC) to: (1) prioritize support for investments to increase energy efficiency, develop domestic oil and natural gas reserves, and develop renewable energy sources in Ukraine; and (2) implement expedited application review and approval procedures for loans, loan guarantees, and insurance for such investments.

Directs the U.S. Executive Directors of the World Bank Group and the European Bank for Reconstruction and Development to encourage those organizations and other international financial institutions to invest in and promote projects to improve energy efficiency, develop domestic oil and natural gas reserves, and develop renewable energy sources in Ukraine.

Directs the Secretary to brief Congress on: (1) the economic and political viability of transporting natural gas supplies into Ukraine from countries other than the Russian Federation through the reversal of existing pipeline flows or through new or expanded pipelines, and (2) the potential to reduce natural gas consumption in Ukraine through efficiency measures or through the use of alternative energy sources.

Actions Timeline

- **Jun 5, 2014:** Introduced in Senate
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