

## HR 9560

Petroleum Price Reduction Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Energy

**Introduced:** Dec 14, 2022

**Current Status:** Referred to the House Committee on Foreign Affairs.

**Latest Action:** Referred to the House Committee on Foreign Affairs. (Dec 14, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/9560>

### Sponsor

**Name:** Rep. Sherman, Brad [D-CA-30]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Dec 14, 2022
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Dec 14, 2022
Rep. McCollum, Betty [D-MN-4]	D · MN		Dec 14, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Dec 14, 2022

### Subjects & Policy Tags

**Policy Area:**

Energy

### Related Bills

No related bills are listed.

### Summary (as of Dec 14, 2022)

#### Petroleum Price Reduction Act

This bill requires the President to prohibit exports of crude oil and finished oil products (other than natural gas) whenever the price for crude oil exceeds a specified threshold. The President may waive the prohibition in certain circumstances.

### Actions Timeline

- **Dec 14, 2022:** Introduced in House
- **Dec 14, 2022:** Referred to the House Committee on Foreign Affairs.