

HR 432

Buy Low and Sell High Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Energy

Introduced: Jan 20, 2023

Current Status: Referred to the Subcommittee on Energy, Climate and Grid Security.

Latest Action: Referred to the Subcommittee on Energy, Climate and Grid Security. (Jan 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/432>

Sponsor

Name: Rep. Pallone, Frank, Jr. [D-NJ-6]

Party: Democratic • State: NJ • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Craig, Angie [D-MN-2]	D · MN		Jan 20, 2023
Rep. Crow, Jason [D-CO-6]	D · CO		Jan 20, 2023
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jan 20, 2023
Rep. Spanberger, Abigail Davis [D-VA-7]	D · VA		Jan 20, 2023
Rep. Trone, David J. [D-MD-6]	D · MD		Jan 20, 2023
Rep. Pingree, Chellie [D-ME-1]	D · ME		Feb 1, 2023

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Jan 27, 2023
Oversight and Government Reform Committee	House	Referred To	Jan 20, 2023

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

Bill	Relationship	Last Action
118 S 4020	Related bill	Mar 21, 2024: Read twice and referred to the Committee on Energy and Natural Resources.
118 HR 293	Related bill	Jan 20, 2023: Referred to the Subcommittee on Energy, Climate and Grid Security.

## Buy Low and Sell High Act

This bill revises requirements concerning the Strategic Petroleum Reserve (SPR) and sets forth provisions to reduce the demand for petroleum fuel and increase fuel supply.

For example, the bill directs the Department of Energy (DOE) to establish within the SPR an Economic Petroleum Reserve of up to 350 million barrels of crude oil.

DOE must also establish a national network of Strategic Refined Petroleum Product Reserves to store up to 250 million barrels of gasoline and diesel fuel, which may be sold when there is a severe fuel supply interruption within the district in which the reserve is located.

In addition, the bill increases the cap on the amount of barrels of petroleum distillate that may be stored in the Northeast Home Heating Oil Reserve from two million to four million.

It also establishes limits on the sale and exportation of petroleum products from such reserves.

Further, the bill establishes provisions concerning electrifying the transportation sector, zero-emission vehicles, and a program to increase the amount of crude oil refined in oil refineries in certain countries in the Western Hemisphere.

## Actions Timeline

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- **Jan 27, 2023:** Referred to the Subcommittee on Energy, Climate and Grid Security.
- **Jan 20, 2023:** Introduced in House
- **Jan 20, 2023:** Referred to the Committee on Energy and Commerce, and in addition to the Committee on Oversight and Accountability, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.