

AMENDMENT NO. _____ Calendar No. _____

Purpose: To provide for certain conditions on the export to China of crude oil from the Strategic Petroleum Reserve.

IN THE SENATE OF THE UNITED STATES—117th Cong., 2d Sess.

AMENDMENT N^o 5265

By Cruz S. Con.

To: Amor No 5194

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Page(s)

GPO: 2010 63-070 (mac)

A _____ Z to the amendment (No. 5194) proposed by Mr. Schumer

Viz:

1 At the end of part 6 of subtitle B of title V, add
2 the following:

3 **SEC. 5026** . **CONDITION ON AUCTION OF CRUDE OIL**
4 **FROM THE STRATEGIC PETROLEUM RE-**
5 **SERVE.**

6 (a) **DEFINITIONS.**—In this section:

7 (1) **BIDDER.**—The term “bidder” means an in-
8 dividual or entity bidding or intending to bid at an
9 auction of crude oil from the Strategic Petroleum
10 Reserve.

1 (2) SECRETARY.—The term “Secretary” means
2 the Secretary of Energy.

3 (3) STRATEGIC PETROLEUM RESERVE.—The
4 term “Strategic Petroleum Reserve” means the
5 Strategic Petroleum Reserve established under part
6 B of title I of the Energy Policy and Conservation
7 Act (42 U.S.C. 6231 et seq.).

8 (b) BIDDING REQUIREMENTS ON EXPORT OF SPR
9 CRUDE OIL TO CERTAIN COUNTRIES.—

10 (1) IN GENERAL.—Notwithstanding section 161
11 of the Energy Policy and Conservation Act (42
12 U.S.C. 6241), and subject to paragraph (2), with re-
13 spect to the drawdown and sale at auction of any
14 crude oil from the Strategic Petroleum Reserve after
15 the date of enactment of this Act, the Secretary
16 shall require, as a condition of any such sale, that
17 in the case of a bid submitted by a bidder that in-
18 tends to export the crude oil to the People’s Repub-
19 lic of China, the bid will not be considered by the
20 Secretary to be a valid bid unless the bidder has
21 submitted a bid 10 times higher than the next high-
22 est bid received.

23 (2) WAIVER.—

24 (A) IN GENERAL.—On application by a
25 bidder, the Secretary may waive, prior to the

1 date of the applicable auction, the condition de-
2 scribed in paragraph (1) with respect to the
3 sale of crude oil to that bidder at that auction.

4 (B) REQUIREMENT.—The Secretary may
5 issue a waiver under subparagraph (A) only if
6 the Secretary determines that the waiver is in
7 the interest of the national security of the
8 United States.

9 (C) APPLICATIONS.—A bidder desiring a
10 waiver under subparagraph (A) shall submit to
11 the Secretary an application in such form and
12 containing such information as the Secretary
13 may require.