OCTOBER 1, 2015

RULES COMMITTEE PRINT 114-29

TEXT OF H.R. 702, TO ADAPT TO CHANGING CRUDE OIL MARKET CONDITIONS.

[Showing the text of the bill as reported by the Committee on Energy and Commerce with modifications.]

SECTION 1. FINDINGS.

The Congress finds the following:

(1) The United States has enjoyed a renaissance in energy production, establishing the United States as the world’s leading oil producer.

(2) By authorizing crude oil exports, the Congress can spur domestic energy production, create and preserve jobs, help maintain and strengthen our independent shipping fleet that is essential to national defense, and generate State and Federal revenues.

(3) An energy-secure United States that is a net exporter of energy has the potential to transform the security environment around the world, notably in Europe and the Middle East.

(4) For our European allies and Israel, the presence of more United States oil in the market will offer more secure supply options, which will
strengthen United States strategic alliances and help
curtail the use of energy as a political weapon.

(5) The 60-ship Maritime Security Fleet is a
vital element of our military’s strategic sealift and
global response capability. It assures United States-
flag ships and United States crews will be available
to support the United States military when it needs
to mobilize to protect our allies, and is the most pru-
dent and economical solution to meet current and
projected sealift requirements for the United States.

(6) The Maritime Security Fleet program pro-
vides a labor base of skilled American mariners who
are available to crew the United States Government-
owned strategic sealift fleet, as well as the United
States commercial fleet, in both peace and war.

SEC. 2. REPEAL.

Section 103 of the Energy Policy and Conservation
Act (42 U.S.C. 6212) and the item relating thereto in the
table of contents of that Act are repealed.

SEC. 3. NATIONAL POLICY ON OIL EXPORT RESTRICTION.

Notwithstanding any other provision of law, to pro-
mote the efficient exploration, production, storage, supply,
marketing, pricing, and regulation of energy resources, in-
cluding fossil fuels, no official of the Federal Government
shall impose or enforce any restriction on the export of crude oil.

SEC. 4. STUDY AND RECOMMENDATIONS.

Not later than 120 days after the date of enactment of this Act, the Secretary of Energy shall conduct a study and transmit to the Committee on Energy and Commerce of the House of Representatives and the Committee on Energy and Natural Resources of the Senate recommendations on the appropriate size, composition, and purpose of the Strategic Petroleum Reserve.

SEC. 5. SAVINGS CLAUSE.


SEC. 6. NATIONAL DEFENSE SEALIFT ENHANCEMENT.

(a) PAYMENTS.—Section 53106(a)(1) of title 46, United States Code, is amended—

(1) in subparagraph (B), by striking the comma before “for each”;

(2) in subparagraph (C), by striking “2016, 2017, and 2018;” and inserting “and 2016”;
(3) by redesignating subparagraph (E) as subparagraph (G); and

(4) by striking subparagraph (D) and inserting the following:

“(D) $4,999,950 for fiscal year 2017;

“(E) $5,000,000 for each of fiscal years 2018, 2019, and 2020;

“(F) $5,233,463 for fiscal year 2021;

and’’.

(b) Authorization of Appropriations.—Section 53111 of title 46, United States Code, is amended—


(2) by redesignating paragraph (5) as paragraph (7); and

(3) by striking paragraph (4) and inserting the following:

“(4) $299,997,000 for fiscal year 2017;

“(5) $300,000,000 for each of fiscal years 2018, 2019, and 2020;

“(6) $314,007,780 for fiscal year 2021; and’’.