To adapt to changing crude oil market conditions.
A BILL

To adapt to changing crude oil market conditions.
Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. FINDINGS.

The Congress finds that—

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

(2) the United States upholds a commitment to
free trade and open markets and has consistently op-
posed attempts by other nations to restrict the free
flow of energy; and

(3) the United States should remove all restric-
tions on the export of crude oil, which will provide
domestic economic benefits, enhanced energy security,
and flexibility in foreign diplomacy.

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of contents of that Act are repealed.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.

A BILL

[Report No. 114-267, Part I]

H. R. 702

114TH CONGRESS

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