

117TH CONGRESS
1ST SESSION

S. 3353

To provide solutions to the United States energy crisis, and for other purposes.

IN THE SENATE OF THE UNITED STATES

DECEMBER 9, 2021

Mrs. HYDE-SMITH introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To provide solutions to the United States energy crisis, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Domestic Energy Cri-
5 sis Relief Act”.

6 **SEC. 2. SENSE OF THE SENATE RELATING TO LOWERING**
7 **ENERGY PRICES FOR AMERICAN FAMILIES.**

8 It is the sense of the Senate that the Federal Govern-
9 ment should implement policies to lower energy prices for
10 American families and to ensure the resiliency and energy

1 independence of the United States by revising the regu-
2 latory agenda and legislative priorities of the Biden Ad-
3 ministration that relate to domestic oil and gas develop-
4 ment, such as by—

5 (1) supporting the development of additional oil
6 and gas pipelines to the United States, such as the
7 Keystone XL Pipeline;

8 (2) following Federal law and the intent of Con-
9 gress by imposing sanctions on Nord Stream 2 AG
10 and all individuals and entities involved in the plan-
11 ning, construction, or operation of the Nord Stream
12 2 Pipeline;

13 (3) withdrawing from the Paris Climate Agree-
14 ment;

15 (4) complying with the Outer Continental Shelf
16 Lands Act (43 U.S.C. 1331 et seq.); and

17 (5) revising section 208 of Executive Order
18 14008 (86 Fed. Reg. 7624 (February 1, 2021); re-
19 lating to tackling the climate crisis at home and
20 abroad) to allow oil and gas leases in the Gulf of
21 Mexico and other offshore and onshore Federal
22 areas.

23 **SEC. 3. OIL AND GAS LEASING.**

24 (a) IN GENERAL.—The Secretary of the Interior shall
25 immediately resume oil and gas lease sales on Federal land

1 in compliance with the Mineral Leasing Act (30 U.S.C.
2 181 et seq.).

3 (b) PROHIBITION.—The President shall not, through
4 Executive order or any other administrative procedure,
5 pause, cancel, delay, defer, or otherwise impede or cir-
6 cumvent the Federal energy mineral leasing processes
7 under the Mineral Leasing Act (30 U.S.C. 181 et seq.)
8 or the Outer Continental Shelf Lands Act (43 U.S.C.
9 1331 et seq.) or a related rulemaking process required by
10 subchapter II of chapter 5, and chapter 7, of title 5,
11 United States Code (commonly known as the “Administra-
12 tive Procedure Act”), without Congressional approval.

13 **SEC. 4. AUTHORIZATION OF KEYSTONE PIPELINE.**

14 (a) IN GENERAL.—TransCanada Keystone Pipeline,
15 L.P. may construct, connect, operate, and maintain pipe-
16 line facilities at the international border of the United
17 States and Canada in Phillips County, Montana, for the
18 import of oil from Canada to the United States as de-
19 scribed in the Presidential Permit of March 29, 2019 (84
20 Fed. Reg. 13101 (April 3, 2019)).

21 (b) NO PRESIDENTIAL PERMIT REQUIRED.—No
22 Presidential permit (or similar permit) under any Execu-
23 tive order shall be required for the construction, connec-
24 tion, operation, or maintenance of the pipeline facilities
25 described in subsection (a).

1 **SEC. 5. FEDERAL SHARE OF CERTAIN OIL AND GAS**
 2 **PROJECTS.**

3 (a) DEFINITION OF COVERED PROJECT.—In this sec-
 4 tion, the term “covered project” means a project to con-
 5 duct oil and gas resource assessments on Federal land
 6 with significant oil and gas potential.

7 (b) FEDERAL SHARE.—With respect to a covered
 8 project carried out jointly by a State and the Secretary
 9 of the Interior, the Federal share of the cost of the covered
 10 project shall be not less than 50 percent.

11 **SEC. 6. USE OF UNITED STATES WORKERS AND EQUIPMENT**
 12 **MANUFACTURED IN THE UNITED STATES.**

13 When practicable, the Secretary of the Interior shall
 14 encourage the use of United States workers and equip-
 15 ment manufactured in the United States in all construc-
 16 tion activities carried out by the Secretary relating to min-
 17 eral resource development.

18 **SEC. 7. REPORT ON INTERNATIONAL REGULATION OF EN-**
 19 **ERGY COMMODITY FUTURES AND DERIVA-**
 20 **TIVES.**

21 (a) IN GENERAL.—The Commodity Futures Trading
 22 Commission shall conduct a study on the international re-
 23 gime for regulating trading in energy commodity futures
 24 and derivatives.

25 (b) ANALYSIS.—The study conducted under sub-
 26 section (a) shall include an analysis of, at a minimum—

1 (1) key common features and differences among
2 countries in the regulation of energy commodity
3 trading, including with respect to market oversight
4 and enforcement;

5 (2) agreements and practices for sharing mar-
6 ket and trading data;

7 (3) the use of position limits or thresholds to
8 detect and prevent price manipulation, excessive
9 speculation described in section 4a(a) of the Com-
10 modity Exchange Act (7 U.S.C. 6a(a)), or other un-
11 fair trading practices;

12 (4) practices regarding the identification of
13 commercial and noncommercial trading and the ex-
14 tent of market speculation; and

15 (5) agreements and practices for facilitating
16 international cooperation on market oversight, com-
17 pliance, and enforcement.

18 (c) REPORT.—Not later than 120 days after the date
19 of enactment of this Act, the Commodity Futures Trading
20 Commission shall submit to the Committee on Agriculture,
21 Nutrition, and Forestry of the Senate and the Committee
22 on Agriculture of the House of Representatives a report
23 that—

24 (1) describes the results of the study conducted
25 under that subsection; and

1 (2) provides recommendations to improve open-
2 ness, transparency, and other necessary elements of
3 a properly functioning market.

4 **SEC. 8. REPORTING AND RECORDKEEPING.**

5 (a) IN GENERAL.—Section 4g of the Commodity Ex-
6 change Act (7 U.S.C. 6g) is amended by adding at the
7 end the following:

8 “(g) INDEX TRADERS AND SWAP DEALERS.—The
9 Commission shall—

10 “(1) not later than 180 days after the date of
11 enactment of this subsection, issue a proposed rule
12 regarding routine reporting requirements for index
13 traders (as defined by the Commission) and swap
14 dealers in energy and agricultural transactions (as
15 defined by the Commission) within the jurisdiction
16 of the Commission;

17 “(2) not later than 270 days after the date of
18 enactment of this subsection, issue a final rule re-
19 garding the reporting requirements described in
20 paragraph (1); and

21 “(3) subject to section 8, disaggregate and
22 make publicly available monthly information on the
23 positions and value of index funds and other passive,
24 long-only positions in the energy and agricultural fu-
25 tures markets (as defined by the Commission).”.

(b) REPORT.—Not later than 90 days after the date of enactment of this Act, the Commodity Futures Trading Commission shall submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a report describing—

(1) the scope of commodity index trading in the futures markets;

(2) whether classification of index traders and swap dealers in the futures markets can be improved for regulatory and reporting purposes; and

(3) whether, based on a review of the trading practices for index traders in the futures markets—

(A) index trading activity is adversely impacting the price discovery process in the futures markets; and

(B) different practices and controls should be required.

SEC. 9. HIRING OF EMPLOYEES FOR IMPROVED OVERSIGHT AND ENFORCEMENT.

As soon as practicable after the date of enactment of this Act, the Commodity Futures Trading Commission shall hire not fewer than 50 additional full-time employees—

- 1 (1) to increase the public transparency of oper-
 2 ations in energy futures markets;
 3 (2) to improve enforcement in those markets;
 4 and
 5 (3) to carry out such other duties as the Com-
 6 mission determines to be appropriate.

7 **SEC. 10. GULF OF MEXICO OUTER CONTINENTAL SHELF**
 8 **REVENUES.**

9 (a) DEFINITION OF QUALIFIED OUTER CONTI-
 10 NENTAL SHELF REVENUES.—Section 102(9)(A) of the
 11 Gulf of Mexico Energy Security Act of 2006 (43 U.S.C.
 12 1331 note; Public Law 109–432) is amended—

13 (1) in clause (i)(II), by striking “and” after the
 14 semicolon;

15 (2) in clause (ii)—

16 (A) in the matter preceding subclause (I),
 17 by striking “fiscal year 2017 and each fiscal
 18 year thereafter” and inserting “each of fiscal
 19 years 2017 through 2021”; and

20 (B) in subclause (III), by striking the pe-
 21 riod and inserting “; and”; and

22 (3) by adding at the end the following:

23 “(iii) in the case of fiscal year 2022
 24 and each fiscal year thereafter, all rentals,
 25 royalties, bonus bids, and other sums due

and payable to the United States received
on or after October 1, 2021, from leases
entered into on or after October 1, 2000,
for—

“(I) the 181 Area;

“(II) the 181 South Area; and

“(III) the 2002–2007 planning
area.”.

(b) DISPOSITION OF QUALIFIED OUTER CONTI-
NENTAL SHELF REVENUES.—

(1) IN GENERAL.—Section 105(a) of the Gulf
of Mexico Energy Security Act of 2006 (43 U.S.C.
1331 note; Public Law 109–432) is amended—

(A) in paragraph (1), by striking “50” and
inserting “37.5”; and

(B) in paragraph (2)—

(i) in the matter preceding subpara-
graph (A), by striking “50” and inserting
“62.5”;

(ii) in subparagraph (A), by striking
“75” and inserting “80”; and

(iii) in subparagraph (B), by striking
“25” and inserting “20”.

(2) LIMITATIONS ON AMOUNT OF DISTRIBUTED
QUALIFIED OUTER CONTINENTAL SHELF REVE-

1 NUES.—Section 105(f) of the Gulf of Mexico Energy
 2 Security Act of 2006 (43 U.S.C. 1331 note; Public
 3 Law 109–432) is amended—

4 (A) in paragraph (1)—

5 (i) in subparagraph (A), by adding
 6 “and” after the semicolon;

7 (ii) in subparagraph (B), by striking
 8 “; and” and inserting a period; and

9 (iii) by striking subparagraph (C);
 10 and

11 (B) in paragraph (2), by striking “2055”
 12 and inserting “2021”.

13 (c) EXEMPTION OF CERTAIN PAYMENTS FROM SE-
 14 QUESTRATION.—

15 (1) IN GENERAL.—Section 255(g)(1)(A) of the
 16 Balanced Budget and Emergency Deficit Control
 17 Act of 1985 (2 U.S.C. 905(g)(1)(A)) is amended by
 18 inserting after “Payments to Social Security Trust
 19 Funds (28–0404–0–1–651).” the following:

20 “Payments to States pursuant to section
 21 105(a)(2)(A) of the Gulf of Mexico Energy Se-
 22 curity Act of 2006 (Public Law 109–432; 43
 23 U.S.C. 1331 note) (014–5535–0–2–302).”.

24 (2) APPLICABILITY.—The amendment made by
 25 this subsection shall apply to any sequestration

1 order issued under the Balanced Budget and Emer-
2 gency Deficit Control Act of 1985 (2 U.S.C. 900 et
3 seq.) on or after the date of enactment of this Act.

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