

for 1 minute and to revise and extend her remarks.)

Ms. SPANBERGER. Madam Speaker, I stand here today to recognize retired Virginia police officer, Wally Bunker.

For nearly 22 years, Wally served as a police lieutenant for the Suffolk Police Department where he served in several different roles.

Now retired from the force and living in Culpeper, he cannot access a key tax benefit to help pay for his health coverage, an issue that is shared by thousands of retired officers across the country.

Many officers retire early due to the high-pressure demands of the jobs, meaning, many lose their employer-sponsored coverage while they are still years away from Medicare eligibility.

When Congress enacted the HELPS Retirees Act in 2006 to allow retired officers to use tax-free payments from their pensions to cover insurance costs, many retirees with smaller pension plans were excluded from this benefit.

When Wally approached our office to explain the issue he was facing, like so many other retired officers, we responded by introducing the bipartisan Wally Bunker HELPS Retirees Improvement Act to take steps to fix this issue.

I thank my Republican colleague, Congressman CHABOT, for joining me to make sure that all retired officers receive the full benefits they have earned by putting on the badge.

Madam Speaker, I urge my colleagues to join us in this push.

□ 0915

VIOLENCE AT THE SUPREME COURT

(Mr. LAMALFA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LAMALFA. Madam Speaker, we have seen recently that the Supreme Court has decided to take up the *Dobbs v. Jackson* case, and, indeed, a deplorable action came out with the leak of a possible draft of what the decision might be.

What has that caused since? Violence by the left, extreme violence. Indeed, some of that violence was led by Senate Majority Leader SCHUMER against that Court.

What do we have going on here if we can't rely on our courts and our institutions to be able to make arguments in their chambers without being threatened with violence?

Indeed, it is a controversial subject, but there is no consensus on *Roe v. Wade* in this country. It is a 50-50 deal.

Indeed, the Court is taking up an issue, trying to right a wrong for 50 years that should have been done by a legislative process. Courts are not to be legislating from the bench. That is what happened nearly 50 years ago.

This will put the question back to the State legislatures, or this one right

here, where the people can be heard by their elected officials, by their elected Representatives in a committee process, in a hearing process, interactions, townhalls, and all that, and not have five out of nine on a court decide for them.

This is on the right track, but the violence is not as you pass by the fences around that Court.

CONSUMER FUEL PRICE GOUGING PREVENTION ACT

Mr. PALLONE. Madam Speaker, pursuant to House Resolution 1124, I call up the bill (H.R. 7688) to protect consumers from price-gouging of consumer fuels, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore (Ms. PORTER). Pursuant to House Resolution 1124, the amendment printed in Part B of House Report 117-333 is adopted, and the bill, as amended, is considered read.

The text of the bill, as amended, is as follows:

H.R. 7688

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the "Consumer Fuel Price Gouging Prevention Act".

SEC. 2. UNCONSCIONABLE PRICING OF CONSUMER FUELS DURING EMERGENCIES.

(a) UNCONSCIONABLE PRICING.—

(1) IN GENERAL.—It shall be unlawful for any person to sell a consumer fuel, at wholesale or retail, in an area and during a period of an energy emergency covered by a proclamation issued under paragraph (2) at a price that—

(A) is unconscionably excessive; and

(B) indicates the seller is exploiting the circumstances related to an energy emergency to increase prices unreasonably.

(2) ENERGY EMERGENCY PROCLAMATION.—

(A) IN GENERAL.—The President may issue an energy emergency proclamation for any area within the jurisdiction of the United States, during which the prohibition in paragraph (1) shall apply, that includes the geographic area covered, the consumer fuel covered, and the time period that such proclamation shall be in effect.

(B) DURATION.—The proclamation—

(i) may not apply for a period of more than 30 consecutive days, but may be renewed for such consecutive periods, each not to exceed 30 days, as the President determines appropriate; and

(ii) may include a period of time not to exceed 1 week before a reasonably foreseeable emergency.

(3) FACTORS CONSIDERED.—

(A) IN GENERAL.—In determining whether a person has violated paragraph (1), there shall be taken into account, among other factors, the aggravating factors described in subparagraph (B) and the mitigating factor described in subparagraph (C).

(B) AGGRAVATING FACTORS.—The aggravating factors described in this subparagraph are the following:

(i) Whether the amount charged by such person grossly exceeds the average price at which the consumer fuel was offered for sale by such person during—

(I) the 30-day period before the date on which the proclamation was issued; or

(II) another appropriate benchmark period, as determined by the Commission.

(ii) Whether the amount charged by such person grossly exceeds the price at which the same or a similar consumer fuel was readily obtainable in the same area from other sellers during the energy emergency period.

(C) MITIGATING FACTOR.—The mitigating factor described in this subparagraph is whether the quantity of any consumer fuel such person produced, distributed, or sold in an area covered by the proclamation during the 30-day period following the date on which the proclamation was issued increased over the quantity such person produced, distributed, or sold during the 30-day period before the date on which the proclamation was issued, taking into account any usual seasonal demand variation.

(b) AFFIRMATIVE DEFENSE.—It shall be an affirmative defense in any civil action or administrative action to enforce subsection (a), with respect to the sale, at wholesale or retail, of a consumer fuel by a person, that the increase in the price of such consumer fuel reasonably reflects additional costs that were paid, incurred, or reasonably anticipated by such person, or reasonably reflects additional risks taken by such person, to produce, distribute, obtain, or sell such consumer fuel under the circumstances.

(c) RULE OF CONSTRUCTION.—This section may not be construed to cover a transaction on a futures market.

(d) ENFORCEMENT.—

(1) FEDERAL TRADE COMMISSION.—A violation of subsection (a) shall be treated as a violation of a rule defining an unfair or deceptive act or practice prescribed under section 18(a)(1)(B) of the Federal Trade Commission Act (15 U.S.C. 57a(a)(1)(B)). The Federal Trade Commission shall enforce this section in the same manner, by the same means, and with the same jurisdiction, powers, and duties as though all applicable terms and provisions of the Federal Trade Commission Act were incorporated into and made a part of this section. In enforcing subsection (a), the Commission shall give priority to enforcement actions concerning companies with total United States wholesale or retail sales of consumer fuels in excess of \$500,000,000 per year.

(2) ENFORCEMENT AT RETAIL LEVEL BY STATE ATTORNEYS GENERAL.—

(A) IN GENERAL.—If the chief law enforcement officer of a State, or an official or agency designated by a State, has reason to believe that any person has violated or is violating subsection (a) involving a retail sale, the attorney general, official, or agency of the State, in addition to any authority it may have to bring an action in State court under its laws, may bring a civil action in any appropriate United States district court or in any other court of competent jurisdiction to—

(i) enjoin further such violation by such person;

(ii) enforce compliance with such subsection;

(iii) obtain civil penalties; and

(iv) obtain damages, restitution, or other compensation on behalf of residents of the State.

(B) NOTICE.—The State shall serve written notice to the Commission of any civil action under subparagraph (A) before initiating such civil action. The notice shall include a copy of the complaint to be filed to initiate such civil action, except that if it is not feasible for the State to provide such prior notice, the State shall provide such notice immediately upon instituting such civil action.

(C) AUTHORITY TO INTERVENE.—Upon receipt of the notice required by subparagraph

(B), the Commission may intervene in such civil action and upon intervening—

(i) be heard on all matters arising in such civil action; and

(ii) file petitions for appeal of a decision in such civil action.

(D) CONSTRUCTION.—For purposes of bringing any civil action under subparagraph (A), nothing in this paragraph shall prevent the attorney general of a State from exercising the powers conferred on the attorney general by the laws of such State to conduct investigations or to administer oaths or affirmations or to compel the attendance of witnesses or the production of documentary and other evidence.

(E) LIMITATION ON STATE ACTION WHILE FEDERAL ACTION IS PENDING.—If the Commission has instituted a civil action or an administrative action for violation of subsection (a), a State attorney general, or official or agency of a State, may not bring an action under this paragraph during the pendency of that action against any defendant named in the complaint of the Commission or another agency for any violation of this Act alleged in the complaint.

(F) RULE OF CONSTRUCTION.—This paragraph may not be construed to prohibit an authorized State official from proceeding in State court to enforce a civil or criminal statute of such State.

(e) LOW INCOME ENERGY ASSISTANCE.—

(1) DEPOSIT OF FUNDS.—Amounts collected in any penalty under subsection (d)(1) shall be deposited in a separate fund in the Treasury to be known as the Consumer Relief Trust Fund.

(2) USE OF FUNDS.—To the extent provided for in advance in appropriations Acts, the amounts deposited into the fund shall be used to provide assistance under the Low Income Home Energy Assistance Program described in section 2602 of the Low-Income Home Energy Assistance Act of 1981 (42 U.S.C. 8621) administered by the Secretary of Health and Human Services and the Weatherization Assistance Program established under part A of title IV of the Energy Conservation and Production Act (42 U.S.C. 6861 et seq.) administered by the Secretary of Energy.

(f) EFFECT ON OTHER LAWS.—

(1) OTHER AUTHORITY OF COMMISSION.—Nothing in this section may be construed to limit the authority of the Commission under the Federal Trade Commission Act (15 U.S.C. 41 et seq.) or any other provision of law.

(2) STATE LAW.—Nothing in this section preempts any State law.

(g) DEFINITIONS.—In this section:

(1) COMMISSION.—The term “Commission” means the Federal Trade Commission.

(2) CONSUMER FUEL.—The term “consumer fuel” includes gasoline, distillate fuel oil, jet fuel, liquid propane, aviation gasoline, compressed natural gas, and biofuel (including ethanol, biomass-based diesel, and renewable blending components) used for transportation fuels, and home heating oil and liquid propane used for residential heating or residential energy generation.

(3) RETAIL.—The term “retail”, with respect to the sale of a consumer fuel, includes all sales to end users such as motorists as well as all direct sales to other end users such as agriculture, industry, residential, and commercial consumers.

(4) WHOLESALE.—The term “wholesale”, with respect to the sale of a consumer fuel, means sale to any person for resale.

### SECTION 3. AMENDMENTS TO THE PROHIBITIONS ON MARKET MANIPULATION AND FALSE INFORMATION PROVISIONS OF THE ENERGY INDEPENDENCE AND SECURITY ACT OF 2007.

(a) APPLICATION TO TRANSPORTATION FUEL.—Subtitle B of title VIII of the Energy

Independence and Security Act of 2007 (42 U.S.C. 17301 et seq.) is amended—

(1) in section 811, by striking “gasoline or petroleum distillates” and inserting “or transportation fuel”;

(2) in section 812—

(A) in the matter preceding paragraph (1), by striking “gasoline or petroleum distillates” and inserting “or transportation fuel”; and

(B) in paragraph (3), by striking “, gasoline, or petroleum distillates” and inserting “or transportation fuel”; and

(3) by adding at the end the following new section:

#### “SEC. 816. DEFINITION OF TRANSPORTATION FUEL.

“In this subtitle, the term ‘transportation fuel’ includes gasoline, distillate fuels (including heating oil), jet fuel, aviation gasoline, and biofuel (including ethanol, biomass-based diesel and distillates, and renewable blending components).”

(b) PROHIBITION ON FALSE INFORMATION.—Section 812 of the Energy Independence and Security Act of 2007 (42 U.S.C. 17302) is amended—

(1) in the matter preceding paragraph (1)—

(A) by striking “wholesale” and inserting “supply of, operational actions related to, output related to, or wholesale”; and

(B) by striking “to a Federal department or agency”;

(2) in paragraph (1), by adding “and” at the end;

(3) by striking paragraph (2) and redesignating paragraph (3), as amended by subsection (a), as paragraph (2); and

(4) in paragraph (2), as so redesignated, by striking “the person intended the false or misleading data to affect data compiled by the department or agency” and inserting “the false or misleading information reported by the person affected analyses or data compiled by a Federal department or agency or a private sector price-reporting agency”.

(c) ENFORCEMENT.—Section 813(a) of the Energy Independence and Security Act of 2007 (42 U.S.C. 17303(a)) is amended by striking “This subtitle” and inserting “Except as otherwise provided in section 814, this subtitle”.

(d) PENALTIES.—Section 814 of the Energy Independence and Security Act of 2007 (42 U.S.C. 17304) is amended—

(1) in subsection (a), by striking “\$1,000,000” and inserting “\$2,000,000”; and

(2) in subsection (b), by striking “section 5 of the Federal Trade Commission Act (15 U.S.C. 45)” and inserting “section 5(m)(1)(A) of the Federal Trade Commission Act (15 U.S.C. 45(m)(1)(A))”.

#### SEC. 4. TRANSPORTATION FUEL MARKET TRANSPARENCY.

Section 205 of the Department of Energy Organization Act (42 U.S.C. 7135) is amended by adding at the end the following:

“(n) TRANSPORTATION FUEL MARKET TRANSPARENCY.—

“(1) DEFINITIONS.—In this subsection:

“(A) ENERGY COMPANY.—The term ‘energy company’ means a person (as defined in section 11(e) of the Energy Supply and Environmental Coordination Act of 1974 (15 U.S.C. 796(e))) that—

“(i) owns or controls commercial amounts of crude oil or transportation fuel; or

“(ii) is engaged in—

“(I) exploration for, or development of, crude oil;

“(II) extraction of crude oil;

“(III) refining or otherwise processing crude oil or transportation fuel;

“(IV) commercial storage of crude oil or transportation fuel;

“(V) transportation by any means of commercial amounts of crude oil or transportation fuel; or

“(VI) wholesale or retail distribution of crude oil or transportation fuel.

“(B) TRANSPORTATION FUEL.—The term ‘transportation fuel’ means—

“(i) gasoline;

“(ii) distillate fuels, including heating oil;

“(iii) jet fuel;

“(iv) aviation gasoline; and

“(v) biofuel, including ethanol, biomass-based diesel and distillates, and renewable blending components.

“(2) PURPOSE.—The purpose of this subsection is to collect data necessary to facilitate transparent and competitive transportation fuel markets, determine adherence to relevant international sanctions, and protect consumers.

“(3) SURVEYS.—

“(A) IN GENERAL.—The Administrator shall conduct surveys of energy companies to collect detailed and timely information on United States crude oil and transportation fuel markets.

“(B) EXEMPTION.—The Administrator shall exempt an energy company from participating in the surveys conducted under subparagraph (A) if the energy company has a de minimis market presence or impact, as determined by the Administrator.

“(4) DATA COLLECTED.—

“(A) IN GENERAL.—The surveys conducted under paragraph (3) shall collect information on a national, regional, State, and energy company basis.

“(B) INFORMATION.—The surveys conducted under paragraph (3) shall collect the following information with respect to crude oil and transportation fuel, as applicable:

“(i) The quantity of crude oil and transportation fuel imported and exported.

“(ii) The quantity of crude oil and transportation fuel refined, stored, and transported.

“(iii) The quantity of crude oil and transportation fuel entering final retail and commercial commerce.

“(iv) The quantity of crude oil and transportation fuel purchased and sold at any upstream point between energy companies, including off-exchange bilateral sales and sales between subsidiaries of the same energy company.

“(v) Market price data for the transactions described in clauses (i) through (iv).

“(vi) Submissions to relevant price reporting entities.

“(vii) Any other such data, analyses, or evaluations that the Administrator determines is necessary to achieve the purpose described in paragraph (2).

“(C) ORIGIN OF FUEL.—In obtaining the information described in subparagraph (B), the Administrator shall, to the maximum extent practicable, track and publish the country of original production of crude oil and transportation fuel that may have been resold, refined, blended, stored, or otherwise been exchanged or sold before being imported or exported into the United States.

“(D) OTHER SOURCES.—The Administrator may, when practicable and determined reliable by the Administrator, obtain information described in subparagraph (B) from private price publishers and providers of trade processing services.

“(5) MINIMIZING REPORTING BURDENS.—The Administrator shall seek to minimize any burdens on energy companies in reporting information to the Administrator, including by automating data submission practices for data collected under the surveys conducted under paragraph (3).

“(6) PUBLIC DISTRIBUTION.—

“(A) IN GENERAL.—To the maximum extent practicable, subject to this paragraph, the Administrator shall consistently and promptly make publicly available analyses of the results of the data collected pursuant

to this subsection in a form and manner easily adaptable for public use and machine analysis.

“(B) GEOGRAPHICAL SPECIFICITY.—Analyses published under subparagraph (A)—

“(i) shall be geographically specific enough to provide meaningful differentiation between fuel markets; and

“(ii) shall not organize geographical data in the form of Petroleum Administration for Defense Districts or other geographic aggregations lacking sufficient resolution to ascertain regionally specific market trends or disparities.

“(C) NONDISCLOSURE.—Any analysis published under subparagraph (A) shall not disclose matters exempted from mandatory disclosure under section 552(b) of title 5, United States Code.

“(7) DATA-SHARING AGREEMENTS.—

“(A) FEDERAL TRADE COMMISSION.—Notwithstanding subchapter III of chapter 35 of title 44, United States Code (commonly known as the ‘Confidential Information Protection and Statistical Efficiency Act of 2018’), not later than 1 year after the date of enactment of this subsection, the Administrator shall enter into a data-sharing agreement with the Federal Trade Commission that shall allow any information collected pursuant to this subsection to be requested by and transferred to the Federal Trade Commission without limitation or delay.

“(B) OTHER FEDERAL AGENCIES.—The Administrator may enter into data-sharing agreements with other Federal agencies that have energy-related policy decision-making responsibilities, including the Commodity Futures Trading Commission, the Federal Energy Regulatory Commission, and the Securities and Exchange Commission.

“(8) AUTHORIZATION OF APPROPRIATIONS.—There are authorized to be appropriated to the Administrator to carry out this section such sums as are necessary for each of fiscal years 2022 through 2027.”

The SPEAKER pro tempore. The bill, as amended, is debatable for 1 hour, equally divided and controlled by the chair and ranking minority member of the Committee on Energy and Commerce or their respective designees.

The gentleman from New Jersey (Mr. PALLONE) and the gentlewoman from Washington (Mrs. RODGERS) each will control 30 minutes.

The Chair recognizes the gentleman from New Jersey.

#### GENERAL LEAVE

Mr. PALLONE. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on H.R. 7688, the Consumer Fuel Price Gouging Prevention Act.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New Jersey?

There was no objection.

Mr. PALLONE. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, today, the House is taking action to protect consumers at the gas pump. This legislation is necessary right now because Big Oil companies are ripping off the American people.

At a time when Americans are paying record-high prices for gas, Big Oil is taking advantage of the instability caused by Russia's unjust war in

Ukraine and our ongoing economic recovery from the COVID-19 pandemic to rake in record profits.

The largest four Big Oil companies collectively made \$27 billion in profits during the first quarter of this year. Some of these were record highs; others were the highest profits in over a decade.

One CEO was so giddy about these profits, Madam Speaker, that he said his company was “a cash machine.” These companies are, indeed, cash machines.

Last month, the Energy and Commerce Committee held a hearing with the leaders of the six Big Oil companies. During that hearing, in questioning from me, all six Big Oil CEOs refused to scale down stock buybacks, making it abundantly clear that their sole interest is their profits, even when it comes at the expense of the American people.

Instead of a traditional supply-and-demand economic model, where we would expect to see these companies ramping up production to meet rising demand, they are instead using their profits to buy back their own stock to further pad the pockets of their executives and shareholders.

Now, if oil companies want to produce right now, nothing is standing in their way. The oil and gas industry has more than 9,000 approved but unused drilling permits that could be used for production today.

Instead, Big Oil companies are more interested in funneling billions to their shareholders and executives than addressing record-high gas prices. They are gouging consumers, and they are manipulating the market by deliberately keeping production low, which keeps both prices and their profits high.

Now, you don't have to take my word for it. Oil and gas executives themselves admitted as much. In a recent survey, 60 percent of executives cited investor pressure to maintain capital discipline as the primary reason they are not increasing production. Only 6 percent—and I want to stress this—only 6 percent said government regulations are impeding oil production.

Madam Speaker, the profiteering must end, and that is why the House must pass the Consumer Fuel Price Gouging Prevention Act. This legislation will put an end to price gouging, penalize market manipulators, and bring more transparency to this secretive oil and gas market. It is a monopoly.

I thank Madam Speaker PORTER and Dr. SCHRIER, for their leadership on this important legislation, the two sponsors of this bill.

The bill grants the President the power to declare an energy emergency proclamation. It makes it illegal to sell consumer fuels at an excessive and exploitive price during an energy emergency. The Federal Trade Commission would then be empowered to go after both wholesalers and retailers for price gouging.

It also empowers State attorneys general, including in the U.S. territories and the District of Columbia, to enforce against price gouging at the retail level.

Now, this legislation bolsters FTC's ability to crack down on fuel market manipulation and doubles the maximum penalty for manipulating wholesale oil markets to up to \$2 million a day for each violation.

It also includes provisions that would improve market transparency and competition, which is so important since a large portion of the oil and gas pricing is done in the dark. We need to shed light on how these prices are reached so that we can hold these companies accountable.

Madam Speaker, let me just say, it is time we stopped Big Oil from ripping off the American people. Let's help lower gas prices at the pump by passing the Consumer Fuel Price Gouging Prevention Act today.

Madam Speaker, I reserve the balance of my time.

HOUSE OF REPRESENTATIVES,  
COMMITTEE ON EDUCATION AND LABOR,  
Washington, DC, May 18, 2022.

Hon. FRANK PALLONE,  
Chairman, House Committee on Energy and Commerce, House of Representatives, Washington, DC.

DEAR CHAIRMAN PALLONE: I write concerning H.R. 7688, the Consumer Fuel Price Gouging Prevention Act. This bill was primarily referred to the Committee on Energy and Commerce, and additionally to the Committee on Education and Labor. As a result of the Committee on the Energy and Commerce having consulted with me concerning this bill generally, I agree to forgo formal consideration of the bill so the bill may proceed expeditiously to the House floor.

The Committee on Education and Labor takes this action with our mutual understanding that by forgoing formal consideration of H.R. 7688, we do not waive any jurisdiction over the subject matter contained in this or similar legislation, and we will be appropriately consulted and involved as the bill or similar legislation moves forward so we may address any remaining issues within our Rule X jurisdiction. I also request that you support my request to name members of the Committee on Education and Labor to any conference committee to consider such provisions.

Finally, I would appreciate a response confirming this understanding and ask that a copy of our exchange of letters on this matter be included in the committee report for H.R. 7688 and in the Congressional Record during floor consideration thereof.

Sincerely,

ROBERT C. “BOBBY” SCOTT,  
Chairman.

HOUSE OF REPRESENTATIVES,  
COMMITTEE ON ENERGY AND COMMERCE,  
Washington, DC, May 18, 2022.

Hon. ROBERT C. “BOBBY” SCOTT,  
Chairman, Committee on Education and Labor,  
Washington, DC.

DEAR CHAIRMAN SCOTT: Thank you for consulting with the Committee on Energy and Commerce and agreeing to be discharged from further consideration of H.R. 7688, the “Consumer Fuel Price Gouging Prevention Act,” so that the bill may proceed expeditiously to the House floor.

I agree that your forgoing further action on this measure does not in any way diminish or alter the jurisdiction of your committee or prejudice its jurisdictional prerogatives on this measure or similar legislation in the future. I would support your effort to seek appointment of an appropriate number of conferees from your committee to any House-Senate conference on this legislation.

I will ensure our letters on H.R. 7688 are entered into the Congressional Record during floor consideration of the bill. I appreciate your cooperation regarding this legislation and look forward to continuing to work together as this measure moves through the legislative process.

Sincerely,

FRANK PALLONE, Jr.,  
Chairman.

Mrs. RODGERS of Washington. Madam Speaker, I yield myself such time as I may consume.

America is in crisis. There is a dangerous baby formula shortage. Inflation is out of control. Gas prices surpassed \$4 a gallon in every State for the first time ever and are predicted to hit \$6 a gallon this summer.

Let's come together. Let's come together, unleash American energy, and continue to lead on reducing carbon emissions. We can do both.

Instead, today, the majority is pursuing government price controls on energy prices while continuing to shut down American energy. This combination will only make prices and inflation worse.

This scheme comes directly from the playbook of socialist dictators. Look at places like Soviet Russia, Venezuela, North Korea. These are the countries that have imposed government price controls.

Well, actually, the United States of America tried this in the 1970s. We tried this approach, and the result? Shortages, rationing, mile-long lines for gas. It was an economic and humanitarian crisis.

Again, the majority wants to impose de facto government price controls. This bill gives President Biden sweeping powers to declare an energy emergency. We are living right now under a public health emergency. It is frightening to me.

It would arm the FTC with tools to impose de facto, arbitrary caps on mom-and-pop gas stations for prices of fuel such as gasoline, diesel, and propane. It is not going to bring down the price of gas, and it will only cause further shortages like we experienced in the 1970s.

Yet, even now, President Biden is doubling down as he continues to shut down American energy. He placed a moratorium on new drilling, canceled the Keystone XL pipeline, and supported canceling leases in Alaska and the Gulf of Mexico. This week, it is reported that he is moving to ease the energy sanctions on Venezuela.

The United States of America is the leading producer of oil and gas. It is cleaner and abundant.

American workers and companies are eager to start producing more at home. Why are we increasing energy imports

from places like Venezuela? To offset the disastrous results of shutting down American energy.

Republicans have put forward solutions. We have introduced the American Energy Independence from Russia Act. I am co-leading this legislation with the ranking member of the Committee on Natural Resources, BRUCE WESTERMAN.

It would lower costs and protect our national security by flipping the switch and unleashing American energy. Just this week, unfortunately, the Democrats blocked, for the sixth time, the vote on this legislation.

Instead of doing what is necessary to meet energy demands, President Biden and congressional Democrats are distracting by this bill. The American people are not falling for it. President Biden's own Secretary of Energy said: "I am not sure anyone is saying there is wholesale gouging."

The FTC has investigated price gouging in oil and gas markets on and off for over 100 years, and they have found higher prices are tied to supply and demand, not widespread price gouging.

Unlike socialist regimes, America has done more to lift people out of poverty and raise the standard of living than any Nation in the history of the world. We have achieved this by embracing a system that values free enterprise and free-market principles for life, liberty, and the pursuit of happiness for all.

This is the promise of America. This is where we need to come together and protect this.

I urge my colleagues to work together. Let's unleash American energy and restore prosperity and optimism for hardworking Americans.

Madam Speaker, I reserve the balance of my time.

Mr. PALLONE. Madam Speaker, I yield 3 minutes to the gentlewoman from Washington (Ms. SCHRIER), the chief sponsor of the bill, a member of our committee, and a pediatrician who has done so much for children and on this issue as well.

Ms. SCHRIER. Madam Speaker, I thank the chairman for yielding time.

At a time when people in my district and across the country are feeling the pain of high prices at the gas pump, Congress needs to be doing all we can to bring down costs.

Gas prices in my neighborhood were already high at \$5 a gallon. Now, for no apparent reason, just over the past week, prices are up another 10 percent, at \$5.50 a gallon. Meanwhile, neither the price of a barrel of oil nor the cost of refining have changed appreciably. This is a problem.

What is infuriating is that this is happening at the same time that gas and oil companies are raking in record profits and then putting those dollars into stock buybacks.

We understand when demand outstrips supply and prices increase, but here is the thing: Russian oil made up

only 8 percent of our portfolio, but prices at the pump jumped more than 20 percent.

That just feels like gouging. Some might even call it profiteering. Enough is enough.

Gas and oil companies should be held accountable, should be transparent about their pricing, and should be penalized for unconscionable, excessive, or extreme price hikes during a national emergency.

Many States already have laws on the books that define price gouging during a time of disaster or emergency, yet no clear Federal law prevents price gouging.

The Federal Trade Commission needs more tools to crack down on price gouging and to protect customers. This bill will give the FTC the ability to go after gas and oil companies and retailers that, in a time of crisis, jack up prices without justification.

My constituents deserve a fair market, and what is happening right now feels wrong. It feels like price gouging. The price of a barrel of oil has fallen in the last month, yet gas prices at the pump are at an all-time high.

The FTC simply needs to have the power to investigate and to crack down if and when there truly is evidence of real gouging.

I came to Congress to stand up for the people in my district, and I will continue to look for opportunities to go to bat for them and get some relief from the economic pressures we are all facing right now.

Mrs. RODGERS of Washington. Madam Speaker, I might just highlight the FTC already has existing powers they have used for over 100 years. In this legislation, "unconsciously excessive" is not even defined.

I yield 2 minutes to the gentleman from Ohio (Mr. LATTA), a leader on American energy.

Mr. LATTA. Madam Speaker, I rise in opposition to H.R. 7688.

This bill would task the FTC to act as the arbiter for determining if price gouging is occurring and then reset the prices, never mind the fact that the FTC has investigated gas prices for decades and has never determined that gouging is the reason for price fluctuations.

Since day one, President Biden has made every effort to undermine, avoid, and restrict oil and gas production in North America.

□ 0930

He canceled the Keystone XL pipeline, which would have transported 830,000 barrels of oil in every day from Canada to the United States. He put a moratorium on leases for oil and gas exploration on Federal lands, as he said he would do during the 2020 campaign.

And he has used the SEC to impose new climate regulations on investments, which has made it undesirable for individuals or companies to invest in the fossil fuel industry.

And what was the result? My constituents in Ohio are currently paying

the highest prices they have ever paid at the pump. There is no doubt in my mind that these prices would be even higher if Democrats like the Governor of Michigan had her way and the operation of the Line 5 pipeline in the upper Midwest was shut down.

As the crisis continues, the President's answer is to raid the Strategic Petroleum Reserve. Since he announced this plan, the average price of gas has gone from \$4.22 to \$4.57.

Instead of taking responsibility, President Biden has worked with House Democrats to again shift the blame through this legislation. Clearly, his administration's anti-North American energy agenda has failed the American people and resulted in more money being taken out of their pockets.

I urge my colleagues to support legislation like the American Energy Independence from Russia Act, introduced by Republican leaders Rodgers and Westerman which will unlock North American energy and provide relief to Americans.

Madam Speaker, I urge a "no" vote on this bill.

Mr. PALLONE. Madam Speaker, I yield myself 1 minute.

I just heard my good friend from Ohio say that the FTC hasn't made any determination in the past about price gouging in the fuel industry. But that is the point.

In other words, as the sponsor of the bill, Dr. Schrier, mentioned, what we are doing with this legislation is giving the FTC tools so they can go after price gouging in the gas and fuel industry because they don't have those tools right now.

So what I want to stress to my colleagues on the other side is that: What is the harm in doing this? I mean, some have said, oh—you know, I hear them say, Well, there is no price gouging. There is no indication from the FTC that there is price gouging.

That is exactly what we are trying to say, which is we need to give the FTC the tools so they can look into it and see where the price gouging exists. So what is the harm in giving them that authority?

I don't see it. I hope my colleagues on the other side are not for price gouging. I don't think they are, but if you don't give the FTC the tools, they are not going to be able to do it.

Madam Speaker, I reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I yield 1 minute to the gentleman from Kentucky (Mr. GUTHRIE), another leader on American energy.

Mr. GUTHRIE. Madam Speaker, I thank my friend for yielding.

The CEOs of the oil companies testified before a subcommittee of this committee that they weren't price gouging. They testified under oath. So we have what we need—if they are price gouging—for the administration to prosecute. But they are not prosecuting because—well, I don't know

why they are not prosecuting. Perhaps they are not price gouging.

So we need to spend our energy solving the real issue. Under this administration, we have lost our energy independence. We are now dependent on dictators. And if you are dependent on dictators, you make yourself vulnerable to their actions. And we are vulnerable to what has happened with Russia and Ukraine.

Just last week, with the highest prices of energy up till last week, President Biden took even more land out of possible production.

Madam Speaker, let's work together like we did under COVID. We all came together under COVID for Operation Warp Speed that produced a vaccine in record time; had the logistics to move it out and move forward, because we all came together with a whole-government/private-sector approach.

Let's have an Operation Warp Speed for energy prices, and let's relieve the prices at the pump that are damaging the most vulnerable the most.

Mr. PALLONE. Madam Speaker, I continue to reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I yield 1 minute to the gentleman from Ohio (Mr. JOHNSON), another leader on unleashing American energy.

Mr. JOHNSON of Ohio. Madam Speaker, I rise to urge my colleagues to oppose this shameful legislation, H.R. 7688.

The majority continues to blame ever-rising gasoline prices on everything except the real source, their own policy failures.

Americans know this all started on January 20, 2021, with President Biden signing multiple anti-American energy executive orders on day one. First, Democrats blamed COVID for the increasing gas prices. Americans didn't buy it.

Then, following Russia's invasion of Ukraine, Democrats tried spinning it as Putin's price hike. That flopped, too. Today, it is price gouging.

But they can't even get their fake story straight because President Biden's Energy Secretary told the House Energy and Commerce Committee that "I'm not sure anyone is saying there is wholesale gouging."

Here is the bottom line. Instead of building pipelines, expediting permits, and flipping the switch on for American energy production, Democrats are content to play the blame game rather than helping the American people deal with skyrocketing inflation. They would rather try to win a political argument than solve this problem, and that is shameful.

Mr. PALLONE. Madam Speaker, I yield myself 1 minute.

I seem to be contradicter of the Ohio Members this morning for some reason. But I just wanted to say, look, this is what we are hearing from the Republicans. They are saying the problem here is government regulation.

We had a hearing in the Energy and Commerce Committee. We had the six oil company executives, and they did not say that the problem was permits. They did not say the problem was government regulation. If anything, what most of them said was the reason they are not increasing production is because they are afraid that if they do, the price is going to go down, and they are going to lose their shirt.

This decision not to increase production has nothing to do with government regulation. It has to do with the fact that they know if they increase production, the price is going to go down, and they are not going to make as much money.

Madam Speaker, I reserve the balance of my time.

Mrs. RODGERS of Washington. Mr. Speaker, I yield 2 minutes to the gentleman from Indiana (Mr. BUCSHON), who is also another leader on unleashing American energy.

Mr. BUCSHON. Mr. Speaker, my constituents are paying record-high gas prices. Today, in Evansville, Indiana, regular unleaded gas is around \$4 a gallon, which is actually low compared to some parts of the country, while diesel has climbed to nearly \$5 a gallon or over.

On average, gas prices in Indiana are over 43 percent higher than they were this time last year. Yet, today, my colleagues on the other side of the aisle are calling on their usual game plan for who to blame when gas prices get too high, price gouging.

Let's be clear: this isn't remotely close to the culprit of why Hoosiers can't afford to fill up their cars. It has been the numerous hostile policies of the Biden administration toward American energy producers that has made difficult supply chain shortages, and the international disruption caused by the war in Ukraine dramatically worse and made energy unaffordable at the pump.

Instead of looking at how we can reverse course on these policies, my friends across the aisle revert back to calling on the FTC to investigate price gouging at the pump, attempting to get the government even more involved in this self-inflicted crisis.

The Biden administration is playing right into the hands of Russia and China by selling off parts of our strategic fuel reserve, pursuing restrictive energy policies, and attempting to negotiate with corrupt dictators, most recently in Venezuela, for oil, rather than producing American energy and getting our country back to the pre-Biden administration era of energy dominance, not only independence, but energy dominance, where we were net exporters of energy to our friends.

Now is the time to flip the switch and return to energy independence and dominance by unleashing American energy. I urge my colleagues to oppose H.R. 7688, what I will call the socialist energy price fixing act.

Mr. PALLONE. Mr. Speaker, I yield 3 minutes to the gentlewoman from California (Ms. PORTER), who is one of the key sponsors of this legislation.

Ms. PORTER. Mr. Speaker, families across the country are struggling to keep up with rising gas prices. In Orange County, California, the price of gas is nearly \$6 a gallon, and the price has gone up \$2 a gallon in just 1 year.

As a single working mom, I see the difference every time I fill up the tank for my minivan. I know that higher gas prices are painful for everyone in our country, and especially burdensome for families with limited transportation options and tight budgets.

These higher gas prices are also pushing up the costs for small businesses and grocery stores, contributing to the higher prices that families are paying for everything from food to furniture.

Orange County families need Congress to hold oil companies accountable when they use their market power to unfairly raise prices. These corporations are making record profits, the highest that they have been in over 7 years, even as Americans are struggling.

They plan to use these profits to buy back over \$35 billion in stock, rather than investing in production to increase supply, transitioning to green energy, or bringing down the price at the pump.

The oil and gas industry currently has more than 9,000 permits to drill for oil on Federal land, but they are deliberately keeping production low to please their investors and increase their short-term profits. Even when the price of crude oil falls, oil and gas companies have refused to pass those savings on to consumers.

Let me be clear: price gouging is anti-capitalist. It exploits a lack of competition, which is a hallmark of capitalism. It is an effort to juice corporate profits at the expense of customers. Energy markets are reeling because of Russia's invasion of Ukraine. Big oil companies, however, are using this temporary chaos to cover up their abuse.

Congress cannot just allow this profiteering to continue. Two weeks ago, Representative SCHRIER and I introduced the Consumer Fuel Price Gouging Act to give our Federal Trade Commission the authority to crack down on oil and gas companies that increase prices unfairly.

Current antitrust law prohibits price fixing, but there is nothing in the law to stop price gouging by individual companies. This bill would close that loophole, and I urge my colleagues to pass this bill.

Mrs. RODGERS of Washington. Mr. Speaker, unfortunately, this proposal would do nothing to bring down the price of gas. Democrats—President Obama, President Biden—for years have said high gas prices are necessary for them to accomplish their political goals of promoting green energy and shutting down clean American energy.

Mr. Speaker, I yield 2 minutes to the gentleman from Louisiana (Mr. SCALISE), our whip, a mighty leader on American energy.

Mr. SCALISE. Mr. Speaker, I thank the gentlewoman for yielding.

And here we are, it is another week, and another bill to try to divert attention away from what Joe Biden himself did to raise gas prices to the point where families can't even afford to drive to work; can't even afford to go to the grocery store to pay 15, 20 percent more for goods because of Biden's inflation.

But let's start from the beginning.

Let me read you a quote from candidate Joe Biden. ". . . no more drilling on Federal lands. No more drilling, including offshore. No ability for the oil industry to continue to drill. Period." That was Joe Biden the candidate.

Unfortunately, day one, he started doing just that, an assault on American energy. And what has been the result? Dramatically higher gas prices starting day one when he canceled the Keystone pipeline.

It wasn't just that pipeline. He canceled any new pipelines to move oil in America. He is not against all pipelines. He greenlighted Russia's pipeline, let them sell their oil to Europe, canceled ours.

What else did he do? Well, let's just hit a few of the points that are, by the way, not included in this bill.

So, no new leases on Federal lands. In fact, just last week, amidst high gas prices, Biden shut down the Gulf of Mexico and Alaska, some of the richest reserves in the United States, making us more addicted to foreign oil.

In fact, if anybody is going to be sued for gouging, it should be the gouger in chief, Joe Biden, who has created this problem. But this bill doesn't allow him to be sued.

You can sue other people in this bill. You could sue your local gas station if you don't like the high price of gas, but you can't sue the person who actually did these things that have increased the price of gasoline, Joe Biden.

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Let's actually open up America again. Stop relying on foreign countries for our energy when we can make it here cleaner, better than anyone in the world, and lower gas prices and address this problem. This bill doesn't do it. We ought to bring up the bills that actually fix the problem.

Mr. PALLONE. Madam Speaker, I yield 2 minutes to the gentlewoman from Florida (Ms. CASTOR), who is not only on our committee, but chairs the Select Committee on the Climate Crisis.

Ms. CASTOR of Florida. Madam Speaker, I thank my colleagues Representative SCHRIER and Representative PORTER for bringing the Consumer Fuel Price Gouging Act to the floor. It is necessary.

Gas prices are exorbitant because Vladimir Putin invaded Ukraine and

also because greedy fossil fuel companies are price gouging the American people.

Oil and gas companies are intentionally keeping the price of gas high because they are able to take those exorbitant profits and pad their bottom line, they are able to buy back their own stock, and they are able to provide bonuses to their CEOs.

Meanwhile, they are sitting on 9,000 unused permits, right now. So don't buy the line that there is something that must be done to provide dirtier shortcuts to drilling right now. No, it is about what is happening with these companies.

In Florida, families are paying more than \$4.50 per gallon. Meanwhile, ExxonMobil made \$23 billion in the first quarter, Shell over \$19 billion, Chevron over \$15 billion, and BP over \$13 billion.

But did the oil and gas CEOs provide relief to consumers? No, they put it in their pockets. They are enriching themselves.

That is why we have got to pass this bill because it needs to stop. It is why I offered an amendment with Representative DEMINGS to target price-gouging practices rooted in corporate greed and ensure the American people are not subjected to such price gouging during times of national or international crisis or emergencies.

While we fight to lower energy costs and go after price gouging by the oil and gas corporations and their CEOs, we also need to speed up clean, cheaper, renewable energy so that petro-despots like Putin and greedy oil companies do not control our lives and continue to raid our pocketbooks. I urge my colleagues to vote yes.

Mrs. RODGERS of Washington. Madam Speaker, I yield 1½ minutes to the gentleman from Georgia (Mr. CARTER), a leader on unleashing American energy.

Mr. CARTER of Georgia. Madam Speaker, I rise today to oppose H.R. 7688, Washington Democrats' socialist energy price-fixing act.

Citing the lowest level of gasoline production since 2019, J.P. Morgan is predicting that gas will reach a record \$6.20 a gallon by the end of the summer.

We are already seeing the high sticker price for gasoline ever, and we haven't even scratched the surface of what this administration is capable of.

Pain at the pump isn't a cause of the Biden administration's policies; it is the intended effect. They have admitted it themselves. The higher gas prices climb, the more affordable electric vehicles and their Green New Deal policies become.

Rather than incentivizing innovation and helping America unleash its energy potential, this administration is stripping away the working class' purchasing power to strong-arm their rush-to-green agenda.

If you have seen President Biden's approval ratings, you know that plan is

backfiring, which is why House Democrats are anxiously attempting to deflect blame on oil companies, casting them as price makers instead of what they really are, price takers.

This is not the first time government price controls on oil and gas have been tried. It was the 1970s, and it led to decreased production, massive shortages and rationing, and mile-long lines at the gas pump. Washington Democrats want tomorrow's gas stations to resemble today's empty baby formula shelves.

Socialism is not the answer, it is the enemy. Look no further than Venezuela and Russia for proof. We must flip the switch. I encourage everyone to vote against this bill.

Mr. PALLONE. Madam Speaker, I yield 1 minute to the gentleman from California (Mr. LEVIN).

Mr. LEVIN of California. Madam Speaker, I rise today in support of the Consumer Fuel Price Gouging Prevention Act, particularly several provisions from the bill I introduced.

Americans across the country are feeling the pain of high prices at the pump, and much of that is the result of what I call the three Ps: pandemic, Putin, and price gouging.

First, our economy has recovered from the pandemic faster than anyone expected, and the fuel supply has not kept up with demand; second, Putin's unjustified war in Ukraine has thrown global oil markets into turmoil contributing to higher prices here at home; and third, big oil is taking advantage of the situation to jack up prices at the pump and rake in record-breaking profits.

While that has helped CEOs and shareholders line their own pockets with record profits, it has done an incredible disservice to everyday Americans who are paying for it at the pump.

My provisions of the bill we are considering today strengthen the Federal Trade Commission's authority to address inflating prices for consumers and doubles the maximum penalty for any bad actors to \$2 million per day for each violation.

Big oil companies should be on notice that they will be held accountable for taking advantage of the American people.

Mrs. RODGERS of Washington. Madam Speaker, I yield 2 minutes to the gentleman from South Carolina (Mr. DUNCAN), a leader on unleashing American energy.

Mr. DUNCAN. Madam Speaker, these stickers here of Joe Biden keep popping up on gas pumps all across the Nation. Let me be clear: Joe Biden absolutely did that. He raised gas prices.

On the campaign trail, he told the American people he was going to kill the fossil fuel industries, and he is trying to do that. From day one, he canceled Keystone XL pipeline to provide oil to our refineries; emboldened Vladimir Putin by greenlighting the Nord Stream 2 project; suspended oil and gas leasing on Federal lands; delayed per-

mits for energy infrastructure and pipelines; drained the strategic petroleum reserve; revoked permits for critical mineral projects; and canceled oil leases in Alaska and the Gulf of Mexico.

Democrats can try to play the blame game, because your policies are not working, and you have tried to play the blame game. First, you blamed it on COVID-19. Then you blamed it on Vladimir Putin and the war in Ukraine. Now it is price gouging.

Nothing could be further from the truth because this is simple economics: supply and demand. When we came out of the pandemic, global demand was going up. But Joe Biden lessened the supply available to our refineries to meet Americans' needs. Supply and demand. If demand goes up, supply has got to go up to meet it. If supply goes down, prices go up because it is a commodity and it is more valuable with a less supply. Supply and demand.

In fact, I believe every Democrat should go back not to college-level classes but go take high school-level economic classes. In fact, the whole Biden administration ought to go back to high school Economics 101.

Supply and demand. It is a commodity. If we raise supply to meet demand, prices go down. We can do that by unleashing American energy dominance.

Look where gas prices were before Joe Biden took office. It was because of an America-first energy policy, not an America-last energy policy that we see coming out of this administration.

We can solve this, but not by reducing Americans' ability to produce the natural resources that we have been blessed with in this country. Unfortunately, we have been cursed by liberal politicians who want to and are causing Americans to pay more at the pump.

The SPEAKER pro tempore (Ms. PORTER). Members are reminded to direct their remarks to the Chair.

Mr. PALLONE. Madam Speaker, I yield 2½ minutes to the gentleman from Rhode Island (Mr. CICILLINE), who is a subcommittee chair on the Judiciary Committee and has done a great job bringing out how so many large corporations are involved in monopolies and antitrust and market manipulation, which is exactly what is going on here.

Mr. CICILLINE. Madam Speaker, I thank the gentleman for his time and kind words.

Madam Speaker, I rise today in strong support of the Consumer Price Gouging Protection Act.

On the mind of every single American today are soaring gas prices that are happening all across this country. Just this week, prices hit \$4 or more in every State, draining the wallets of everyday Americans.

Gas companies would like us to think that these prices are rising solely because of inflation and supply chain issues. But if these prices were solely

based on inflation or supply chain issues, these companies wouldn't be seeing the record profits they have seen in recent months.

The real issues are greed, manipulation, and market concentration. They are trying to take advantage of the pandemic as an opportunity to raise prices just because they can, and consumers are paying for it.

Exxon reported in the first quarter of 2022 its net profit more than doubled to \$5.5 billion compared to last year. Chevron has reported its highest quarterly profit in nearly a decade, just to name a few examples. These profits are a direct expense to American families, many of whom are struggling just to make ends meet.

This desperately needed legislation will help lower gas prices to a fair level by cracking down on price gouging and penalizing market manipulators.

This legislation will directly prohibit exploitative, unconscionable, excessive prices at the pump which we have seen for months all across this country.

Rather than trying to blame people and take advantage of this moment, we should be working together to lower prices for consumers. Instead of making speeches about how this is Joe Biden's fault, look at the market concentration, look at the gouging, and do something to help your constituents by lowering gas prices.

I know it might not be as politically advantageous, but let's do the right thing and provide real relief to working families who are struggling with these outrageous prices that are a direct result of market share, manipulation, and gouging. We can do something about it. This bill does so. I am proud to be a cosponsor. I urge everyone who cares about the high price of gas to stop playing the blame game and do something to help your constituents. This bill will do it.

Mrs. RODGERS of Washington. Madam Speaker, I yield 2 minutes to the gentlewoman from Arizona (Mrs. LESKO), a leader on unleashing American clean energy that is abundant.

Mrs. LESKO. Madam Speaker, wow, quite the speech we heard from our colleagues.

Democrats have shifted the blame of surging gas prices so many times they can't even keep track of who is to blame or what is to blame.

First they blamed it on COVID. Then they blamed it on Putin. Remember, they called it the Putin gas hike. Now they are blaming it on mom-and-pop gas stations who often are just struggling to get by.

The problem is that even Biden's own Secretary of Energy said: "I am not sure anyone is saying there is wholesale gouging." Oh, Madam Speaker, yes, that is exactly what your Democrat colleagues are now claiming.

But Americans are smart. They know the truth. This is the Biden gas price hike. Let's look at this chart. In the chart right here, gas prices started rising as soon as Biden took office. It just keeps going up and up and up and up.

It is very clear: President Biden's war on American energy and his radical rush-to-green agenda are the reason that Americans are paying more for gas at the pump. But instead of taking responsibility for the radical policies and unleashing American energy, Democrats in this bill want to use the FTC and State attorneys general to attack small businesses and take our Nation one step closer to socialism.

Thankfully, Republicans have the answer. It is time to flip the switch on American energy and reverse the damage Biden and the Democrats have done. Let's pass the American Energy Independence from Russia Act, which Democrats have blocked five times. That is the bill that will lower gas prices at the pump.

Mr. PALLONE. Madam Speaker, I reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I yield 2 minutes to the gentleman from Indiana (Mr. PENCE), a leader on unleashing American cleaner and abundant energy.

Mr. PENCE. Madam Speaker, I rise today in opposition to H.R. 7688 because all I hear about back home is inflation. I hear about inflation, inflation, inflation, and it is not just gas prices.

Everyone knows back in the Indiana Sixth District that it is not the Putin price hike, and it is not price gouging; it is out-of-control Federal spending and out-of-touch liberal policies.

America, pay attention right now. First, it is going to be the oil companies, then it is going to be the medical industry, then it is going to be the meat producers, then it is going to be the farmers.

The Democrats are coming for you. They want to take the money out of your pocket through price-gouging bills instead of fighting and doing the right thing to fight inflation.

Let's be clear: Their policies are wrong.

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I know a handful of my colleagues on the other side of the aisle know this is wrong, and I know they are going to vote against this bill.

We must reject this abuse of law-making authority and, instead, look to deregulation for the answers. I urge you to vote "no."

Mr. PALLONE. Madam Speaker, I yield 2 minutes to the gentlewoman from Michigan (Ms. TLAI B).

Ms. TLAI B. Madam Speaker, I rise today to tell the truth, the truth that most Americans already know: Corporate greed is at the core of high costs of gas. It is out of control, and our residents deserve us to do something about it.

In 2021, ExxonMobil profits jumped more than 60 percent over pre-pandemic levels to a disgusting \$23 billion. The seven largest so-called supermajors have all seen massive profits and are on track for a record of \$38 billion in

stock buybacks and \$50 billion in shareholder dividends this year—stock buybacks while our communities are suffering.

Our residents are so fed up with corporate greed, and Big Oil execs are truly lucky that all we are demanding right now is fair prices.

The Consumer Fuel Price Gouging Prevention Act is important because it empowers our government with the tools that are needed to crack down on these outrageous behaviors, to recognize what this is all about—price gouging.

Let's put people first before the corporations. They are struggling. I represent the third poorest congressional district in the country. This is disgusting, what we are doing to the American people. It is our job and responsibility to put them first.

I thank my colleagues, Dr. SCHRIER, Congresswoman PORTER, and Chairman PALLONE, for their leadership and courage to take this on. It is important, and it is the right time right now to again hold them accountable.

Mrs. RODGERS of Washington. Madam Speaker, how much time is remaining on each side of the debate?

The SPEAKER pro tempore. The gentlewoman from Washington has 10¼ minutes. The gentleman from New Jersey has 12 minutes.

Mrs. RODGERS of Washington. Madam Speaker, I yield 2 minutes to the gentleman from Pennsylvania (Mr. JOYCE), a region that is anxious to unleash clean, abundant American energy.

Mr. JOYCE of Pennsylvania. Madam Speaker, as we stand here today, the average price of gasoline in my hometown, Altoona, Pennsylvania, has reached \$4.79 per gallon. Now, when I left to come back to Washington after voting in the Pennsylvania primary on Tuesday, it was 20 cents a gallon cheaper. I applaud my colleagues for finally recognizing that gas prices are definitely a problem.

The major price increase didn't occur in a vacuum. On day one of his Presidency, Joe Biden canceled the Keystone XL pipeline, singlehandedly destroying thousands of good-paying American jobs and crippling our energy industry.

Just last week, President Biden doubled down on his mission to crush American energy producers by canceling three key oil and natural gas leases. Attempting to reverse the effects of this disastrous policy by punishing energy companies is a dangerous proposal that would not solve the crisis that is at hand.

Instead of creating price controls that would lead to less production and massive gas shortages, we need to rely on the energy that lies beneath the feet of my constituents in Pennsylvania. Turn energy production back on here in America.

We should unleash our energy producers to provide the resources that we need and turn away from socialist

crackdowns that continue to hurt Americans more as time goes on.

Price controls only lead to inflation, and with the worst inflation in 40 years right now happening, Americans cannot afford price hike legislation.

Madam Speaker, I oppose this bill, and I urge my colleagues on both sides of the aisle to vote "no."

Mr. PALLONE. Madam Speaker, I continue to reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I yield 4 minutes to the gentleman from North Dakota (Mr. ARMSTRONG), a region with clean, abundant American energy, and he is definitely a leader for American energy.

Mr. ARMSTRONG. Madam Speaker, ever since this administration has taken office, I have always been confused as to whether their policies toward domestic energy production are thinly veiled political messaging points or if they really, truly didn't understand markets.

For the last 2 years, I have gone back and forth as to which one of those things is actually true. At least today, when we are here, we can be back to the point where we are talking about thinly veiled messaging bills, where we get back to the normal operation of how we do majority-minority politics in the House.

The Biden administration spent their entire administration—and this is after being on the campaign that the President, while a candidate, said they will use a whole-of-government approach to shut down the oil and gas industry.

January 20, 2021: President Biden killed the Keystone XL pipeline.

February 26, 2021: President Biden and the administration inflated the social cost of carbon to justify onerous regulations of fossil fuels.

June 1, 2021: President Biden proposed a budget that would increase taxes on energy producers by over \$35 billion a year.

August 11, 2021: President Biden asked foreign operators at OPEC+, not domestic producers, to increase supply to address rising gas prices.

October 29, 2021: President Biden and congressional Democrats proposed a methane tax on all domestic oil and gas production.

November 17, 2021: President Biden tried to redirect the blame for rising gas prices by requesting the FTC to investigate oil and gas companies on trumped-up accusations of illegal activity.

February 17, 2022: President Biden's FERC Chairman pushed through changes making it next to impossible to put midstream infrastructure or upgrade existing pipeline infrastructure.

March 21, 2022: The SEC, in an attempt to morph into the securities and environmental commission, issued a proposal that would target carbon energy companies and empower activist shareholders.

March 28, 2022: President Biden, in the middle of an energy crisis, once



again proposed a tax increase on domestic oil and gas producers, totaling nearly \$45 billion.

March 30, 2022: The FDIC Chairman proclaimed that the carbon-emitting sources of energy present risks to the safety of the financial sector.

This is starting with asking OPEC and doing two releases of the SPR. None of these things have worked to bring down oil and gas prices because they simply don't. The last time a refinery to produce gasoline came online in the United States with any true downstream capacity was in 1976, the year I was born, 45 years ago.

The irony of this situation is that House Democrats and the Biden administration are not even on the same page. It is just a coincidence that a few months ago President Biden asked the FTC, an entity that is supposed to be an independent commission, to investigate gasoline prices.

Three weeks ago, the House Energy and Commerce Committee held a hearing where nearly every Democrat accused companies of price gouging or, even worse, war profiteering. They seem to have forgotten the fact that two of the accused companies have absolutely zero refining capacity and still were accused of this.

A week later, I asked Secretary Granholm whether she agrees with the false accusation that oil and gas companies are price gouging. In our hearing, Secretary Granholm stated: "I am not sure anyone is saying there is wholesale gouging." Yet, here we are today on a bill in the House saying this.

Listen, there is no secret why this happens. You cannot ask oil and gas companies, particularly onshore companies, to increase production when the infrastructure doesn't exist to get that product to market.

You have the Duke pipeline, and you have the Dominion pipeline, both in Virginia; you had the Williams pipeline moving into New York; you had the Enbridge line in Minnesota; you have the Enbridge line under Lake Michigan; you had the Dakota Access Pipeline in North Dakota; and let us not forget the Keystone XL, which happened on the first day in office.

There is a truck driver shortage; there is a worker shortage; and rail is full of coal because coal companies drafted down all of their excess capacity because nobody wanted to use it, and now it turns out it is cheaper than natural gas.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. ARMSTRONG. Just one quick question. Here is the worst part about all of this. We can do this. We can do the back-and-forth, but the simple fact of the matter is this bill will do nothing to bring down gas prices.

The SPEAKER pro tempore. The time of the gentleman has expired.

Mr. ARMSTRONG. Not one cent.

Mr. PALLONE. Madam Speaker, I yield myself such time as I may consume.

I just need to dispel what my colleagues on the Republican side are saying about government regulation.

When we had a hearing which led to this legislation in the Energy and Commerce Committee, in the Oversight and Investigations Subcommittee, it was clear that the issue was not government regulation; it was not lack of pipelines; it was not an inability to export LNG; it was not permits. And we have a survey beyond that, beyond the hearing where the oil companies are saying that only 6 percent indicated that government regulation had anything to do with what was going on with these gas prices.

It is about the market. It is about supply and demand. The GOP has mentioned supply and demand consistently here today, but the problem is that the oil companies don't want to increase production. They don't want to increase the supply. A couple of them were honest at the hearing and said: Yeah, we are not increasing production because we are afraid that if we do, the price is going to go down, and we are going to go bankrupt, or we are going to lose money.

So, yes, it is a supply-and-demand situation. We as Democrats are saying, yes, increase production. That is what President Biden has said, increase production, and he is trying to get them to increase production. In fact, the production levels today are significantly less than they were before the COVID pandemic began.

What is happening here is the market is not working because of the market manipulation by the oil companies because they want to keep the prices high so that they make more profit.

Now, all I am asking my colleagues on the other side of the aisle to do is vote for a bill that addresses price gouging. I haven't heard any of them say they support price gouging. I mean, I hope they don't. But they say: Oh, that is not the issue.

Well, even if it weren't the issue, or even if you don't think it is the issue, what is the harm of giving the FTC the authority to go after oil companies if they are price gouging? What is the harm in giving them the tools to do that because we believe, and many people believe, that this is, in fact, going on? Why not give them the tools?

Look at what this bill says. It is very simple. It says that when prices are "unconscionably excessive" or "the seller is exploiting the circumstances related to an energy emergency to increase prices unreasonably," why not give the FTC the tools to go after someone who is charging too much and is unconscionably excessive or exploiting the circumstances related to the energy emergency to increase prices unreasonably?

Why not give the FTC the tools to go after that? Even if you don't think it is happening, let's let them look into it.

This is what the factors are that they are supposed to look at in determining whether this price gouging takes place:

whether the amount charged by the company, retail or wholesale, "grossly exceeds the average price at which the consumer fuel was offered for sale by such person during the 30-day period before the date on which the proclamation was issued"; whether the amount charged by the retailer or wholesaler "grossly exceeds the price at which the same or a similar consumer fuel was readily obtainable in the same area from other sellers during the energy emergency period."

This is common sense. We are not giving the FTC the authority to set the price, which is what some of my colleagues said. They are not setting the price. They are simply looking into whether, in a given region, the wholesalers or the retailers are gouging. If they are, then go after them. If they are not, that is fine. That is okay.

But what is the reason not to vote for this legislation? There is no reason. If gouging is taking place, let's look at it. We believe strongly that it is taking place. Let us let the FTC have the opportunity to look at it.

Madam Speaker, I reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I yield myself such time as I may consume.

Madam Speaker, the fact of the matter is, the FTC already has existing power to investigate, and in fact, this legislation would essentially allow the FTC leadership to pick whatever point in time they find appealing to find a price at the pump. This is a distraction.

It does nothing—nothing—to actually bring down the price of gas that J.P. Morgan says is expected to hit \$6.20 this summer.

When the American producers were in front of our committee, they in fact did say over and over that regulations are making it difficult. They said: "We have outstanding permits that, if approved, would enable us to bring even more production" on very soon.

Madam Speaker, I yield the remainder of my time to the gentleman from Arkansas (Mr. WESTERMAN). He and I are leading on the American Energy Independence from Russia Act.

□ 1015

Mr. WESTERMAN. Madam Speaker, I thank the gentlewoman for yielding.

Madam Speaker, if you don't know where you are going, you will end up someplace else.

Even though he had a strange way of expressing it, even Yogi Berra understood the importance of planning.

Abraham Lincoln got it, he said that if you gave him 6 hours to chop down a tree, he will spend the first hour sharpening the ax.

My colleagues across the aisle don't seem to understand this, but we should all get it.

The current 5-year Outer Continental Shelf Oil and Gas Leasing Plan is set to expire on June 30, and we have no plan going forward. Energy security and

independence doesn't just happen by chance. It takes careful planning and thorough execution.

In my freshman introductory class on engineering, they taught us the problem-solving method: Define the problem, come up with a plan, and execute the plan. It is pretty simple.

Yet, President Biden and his administration has run roughshod over American energy resource development. They have been hamstringing energy production at every turn. As it has been said on this floor many times, on day one, President Biden halted and shut down the Keystone XL pipeline. Week one, President Biden halted all on- and offshore oil and gas leases.

Just last week, with everything going on, President Biden canceled the two remaining court-ordered offshore lease sales in the current 5-year plan.

I think what we have seen as a result of this administration's tactics is something that Yogi Berra would describe as inflation, like it is 1970s Democrat *deja vu* all over again. Now Congressional Democrats are trying to prop up these tired, failed policies by targeting oil and gas industries for alleged price gouging.

Madam Speaker, that is not a plan. It is an agenda. Ben Franklin said it. He said, If you fail to prepare, you are preparing to fail. The Democrats and the administration are planning energy failure.

The hypocrisy is astounding. Time and time again, Democrats will penalize, restrict, cut off, tax, and burden American energy industries and yet, somehow they are still shocked when the price of gas rises.

Madam Speaker, I urge my colleagues across the aisle to abandon their radical energy agenda, and for once, work with us on an actual energy plan.

John F. Kennedy said, "The time to repair the roof is when the Sun is shining."

Madam Speaker, the storm clouds are gathering and there is a big hole in the roof. Fortunately, some of my colleagues on the other side of the aisle are finally seeing reason.

Just two weeks ago, several Democrat Members representing Texas districts sent a letter to President Biden pleading with him to purchase a new 5-year plan to allow offshore energy production to continue. That is exactly what today's MTR would accomplish. America is already producing energy safer, cleaner, and cheaper than anywhere else in the world. Why on earth would Congressional Democrats want that to continue?

Madam Speaker, if we adopt this motion to recommit, Republicans will instruct the Committee on Energy and Commerce to consider my amendment, which would require the Secretary of the Interior to publish a 5-year Outer Continental Shelf Oil and Gas Leasing Plan for 2022 through 2027, as the law already requires.

Madam Speaker, I ask unanimous consent to insert the text of the

amendment into the RECORD immediately prior to the vote on the motion to recommit.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. PALLONE. Madam Speaker, I reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, may I inquire how much time is remaining?

The SPEAKER pro tempore. The gentleman has 15 seconds remaining.

Mrs. RODGERS of Washington. Madam Speaker, I will just remind the body that this legislation will not bring down the price of gas that is headed to \$6.20 this summer.

Let's work together. We can unleash American energy. It is clean. It is abundant. We can do both. We can lead in unleashing American energy while continuing to bring down carbon emissions. It is not an either-or. Let's work together. Let's get it done. Let's reject this bill.

Madam Speaker, I yield back the balance of my time.

Mr. PALLONE. Madam Speaker, may I inquire how much time is remaining?

The SPEAKER pro tempore. The gentleman has 7½ minutes remaining.

Mr. PALLONE. Madam Speaker, I yield myself such time as I may consume to close.

Madam Speaker, let me just say to the ranking member and the Members on the Republican side of the Committee on Energy and Commerce, you know I respect you a great deal, but I simply do not agree that the FTC already has the power to go after price gouging in the oil industry.

What we are doing with this legislation is giving them that power, making it clear that the President can declare an emergency for a period of time when he believes that there is an energy crisis, which I don't think there is any question that there is. He can give the FTC the authority by declaring that emergency to go after price gouging.

I believe very strongly that is what we are seeing. I think it is proven by the fact that the oil companies admit that they are not necessarily interested in increasing production.

Again, my response to my colleagues on the other side, is whether or not you think this is going to be effective or not, what is the harm in giving the FTC this additional authority so they can look and investigate and determine whether price gouging has existed? I don't think they have those tools now without this legislation.

What we are doing is trying to give whatever tools are possible to the Federal Government, to Federal agencies to try to do what we can to bring down prices. That is why I would urge their support for this legislation.

Madam Speaker, I listened to what the gentleman from Arkansas said. He said that he wants to be a problem-solver. Well, the problem here is that the oil companies are causing the prob-

lem. They are not solving the problem; they are causing the problem. If we want to be problem-solvers, we have to step in and take some action to prevent the continued gouging and raising of prices and the huge profits that they are making at the expense of the American people.

Madam Speaker, the bottom line is that the oil companies can increase production now. There are all kinds of leases that they now have. They can increase production with existing leases that they already have. Where they are already producing oil, they can produce more. There are at least 9,000 other leases out there that they haven't used at all.

Madam Speaker, the other side can talk about the pipelines and permits and all these other government regulations that they claim are preventing the oil companies from increased production, but that is not the case. The oil companies are not saying that.

In fact, when we had the hearing, they said exactly the opposite. They said that they are afraid that if they increase production that they are going to lose money because the price will go down. Many of them said exactly that.

I think that is the problem that we face here, is that they want to keep the price high so they can continue making these record profits like we have never seen before.

Madam Speaker, I am simply asking Members on both sides of the aisle, if you care about these rising gas prices, if you don't think that the companies should be able to gouge the American people, for either of those reasons, you should be voting for this bill.

Madam Speaker, I think this is a very important piece of legislation that will give the Federal Government the tools to try to bring prices down. There is absolutely no reason why we shouldn't have Members on both sides of the aisle supporting this because it is a good bill that will make a difference.

Madam Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. All time for debate has expired.

Each further amendment printed in part C of House Report 117-333 shall be considered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, may be withdrawn by the proponent at any time before the question is put thereon, shall not be subject to amendment, and shall not be subject to a demand for division of the question.

AMENDMENT NO. 1 OFFERED BY MRS. DEMINGS.

The SPEAKER pro tempore. It is now in order to consider amendment No. 1 printed in part C of House Report 117-333.

Mrs. DEMINGS. Madam Speaker, I have an amendment at the desk.

The SPEAKER pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

At the end of the bill, add the following:

**SEC. 3. FTC INVESTIGATION AND REPORT ON GASOLINE PRICES.**

(a) INVESTIGATION.—

(1) IN GENERAL.—The Federal Trade Commission shall conduct an investigation to determine if the price of gasoline is being manipulated by reducing refinery capacity or by any other form of market manipulation or artificially increased by price gouging practices.

(2) CONSIDERATION.—In conducting the investigation under paragraph (1), the Federal Trade Commission may consider the impact of mergers and acquisitions in the oil and gas industry, including mergers and acquisitions involving producers, refiners, transporters, and gas stations.

(b) REPORT.—Not later than 270 days after the date of the enactment of this Act, the Federal Trade Commission shall submit to Congress a report on the investigation conducted under subsection (a), including a long-term strategy for the Commission and Congress to address manipulation of oil and gas markets during times of national or international crisis or emergency.

(c) EXEMPTION FROM PAPERWORK REDUCTION ACT.—Chapter 35 of title 44, United States Code, shall not apply to the collection of information under subsection (a).

(d) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Federal Trade Commission to carry out this section \$1,000,000 for fiscal year 2023.

The SPEAKER pro tempore. Pursuant to House Resolution 1124, the gentlewoman from Florida (Mrs. DEMINGS) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentlewoman from Florida.

Mrs. DEMINGS. Madam Speaker, thank you for this opportunity to offer this amendment.

We all know on both sides of the aisle that families across America, and certainly in my home State of Florida, are working hard to make ends meet. But at the same time, we also see the biggest oil and gas companies racking up record profits.

As a matter of fact, according to Business Insider, five companies' first-quarter profits alone are equivalent to almost 28 percent of what America spent to fill up their gas tanks in the same time period.

Now, just think about that. Now, don't get me wrong, in America, people in business should have the opportunity to make a profit. But we must also make sure that corporations, especially during times of emergency and times of crisis, are not taking advantage of working families. And if they are, they must be held accountable.

Madam Speaker, this amendment would require the Federal Trade Commission to study past activity, to see whether market manipulation, anti-competitive conduct, unfair and deceptive practices, and just plain, old price gouging have contributed in the past to high gas prices, especially when the American people are hurting.

Madam Speaker, I would expect my colleagues on the other side of the aisle

to support this amendment because this study would certainly reveal the truth, the facts. Good actors would have nothing to worry about because their actions would clear them, but it would also pave the way for much-needed accountability. Bad actors would be held accountable.

Madam Speaker, I am trying to figure out who exactly are my colleagues on the other side of the aisle defending? Who are they protecting? Who are they fighting for? It should be the American people.

As Members of Congress, we must provide the oversight necessary to protect consumers. That is our job, not to protect corporations, especially during challenging times. Let's protect the American consumer during good and challenging times. Let's take a look at the behavior that they have already engaged in to pave the way for necessary action moving forward.

Madam Speaker, I urge my colleagues to support this amendment on behalf of American families that are struggling.

Madam Speaker, I reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I claim the time in opposition to the amendment.

The SPEAKER pro tempore. The gentlewoman is recognized for 5 minutes.

Mrs. RODGERS of Washington. Madam Speaker, I reserve the balance of my time.

Mrs. DEMINGS. Madam Speaker, I am prepared to close.

Madam Speaker, this is a critical moment for our Nation. It is certainly not a time to play politics. This is not a moment about the next election. This is a moment for us to do our jobs today and protect the people who voted for us and sent us to Congress in the first place. I don't know how my colleagues do it on the other side of the aisle, but corporations are not people.

Madam Speaker, I hear from constituents in my district every day about the unbelievable prices that they have to pay, certainly, at the gas pumps.

□ 1030

Now, I repeat, I am not sure exactly, Madam Speaker, who my colleagues are fighting so hard to defend, who they are fighting or what, what they are fighting so hard to defend and to protect.

Right now as we are having this debate on the floor, there are constituents for all of us all over this country who are struggling, worried about how to pay their bills, how to fill up their gas tanks so they can go to work, they can go to the pharmacies to get much-needed medication, they can take their children to school.

Who are we here to protect and fight for? Well, I would remind my colleagues on the other side of the aisle that our primary responsibility is to the American people.

Madam Speaker, I urge my colleagues on both sides of the aisle to

support this amendment. Let's look at past behavior to determine future behavior.

Mrs. RODGERS of Washington. Madam Speaker, I yield myself such time as I may consume.

The FTC already has significant authority. Its specific investigative powers are defined in sections 6, 9, and 20 of the FTC Act, 15 U.S.C. sections 46, 49, and 57b-1. In addition, the premerger notification provisions in section 7A of the Clayton Act prohibit consummation of covered acquisitions until the parties provide the FTC with the requested information.

The FTC has investigated price gouging, gas price gouging before, and has not found widespread price gouging.

This amendment will distort the market further and discourage domestic production of energy and prevent the creation of new American jobs. The underlying legislation in this amendment is a distraction.

Unfortunately, this bill never had a hearing in the Energy and Commerce Committee. The Speaker abused her power and ignored the work of the Energy and Commerce Committee members.

Let's work together. We can unleash American energy in Pennsylvania, North Dakota, and Texas rather than asking Venezuela, Iran, and OPEC to produce more.

I wish the Democrats would have made in order the amendment that BRUCE WESTERMAN—the ranking Republican on the Natural Resources Committee—and I have introduced to unleash American energy, the American Energy Independence from Russia Act. It would restart the leasing on Federal lands and waters. It would reinstate pipelines in America. It would eliminate regulatory barriers to U.S. LNG exports. It would protect critical mineral developments in the United States.

I yield such time as he may consume to the gentleman from Texas (Mr. PFLUGER), a leader on unleashing American energy in Texas and beyond.

Mr. PFLUGER. Madam Speaker, I rise today in strong opposition of H.R. 7688, the Democrats' attempt to redirect blame for the consequences of their poor energy policies.

It is really kind of hard to believe that we are actually having a discussion about capitalism here. That is at the essence of this discussion. We have a chart on the other side of the aisle that describes the profits that are being made by corporations, and I also heard something that is interesting, that corporations are not people. Well, try telling that to the 10 million people who work in this industry that they are not people, that their actions don't employ people. I think that is a very misguided statement.

But accusing the oil and gas producers who operate in a global market of price gouging, let me ask a question: Does anybody remember what happened on April 20 of 2020, and was there

a hearing held in this House of Representatives before I was elected on April 20, when prices went negative 38? Was there a price gouging hearing on capitalism, on premarket principles when prices went to negative 38, and hundreds of thousands of Americans lost their job due to market forces? Was there a hearing on that day, and now we are putting up a slide that talks about profits?

Are we anticapitalists here? Is that what the message is to those 10 million people in this industry, that they are not allowed to make a profit? No, that is not the question that the 2 million Texans that participate in this industry would ask.

What they would ask, along with former Obama adviser Jason Furman, the chairman of the Council of Economic Advisers, who has clearly said that there is not price gouging. That is coming from President Obama's lead adviser. I am not sure what else we need on the other side of the aisle to put this in a bin and discard it.

Madam Speaker, the solution to high energy prices is getting rid of the overbearing regulatory environment that is absolutely preventing pipelines like the Mountain Valley Pipeline from delivering energy to places like New York where gas prices are now exceeding \$5, maybe \$6.

Instead of promoting more production at home, in my home in Texas like the Permian Basin, this White House is canceling lease sales, and they are talking about, well, we have 9,000 leases. You know what we need? 90,000 leases, not 9,000. Anybody who knows anything about this industry understands that 9,000 leases don't get the job done. It is 90,000 leases that are needed to reduce the cost to help the American consumer to get back to what we had in 2016 to 2020, which was American energy dominance. That is the real problem here.

The American public is not buying this argument. The American public is not buying it. Let's set a real national energy strategy for our country to secure energy independence once and for all instead of pandering to countries like Venezuela and Iran.

Mrs. RODGERS of Washington. Madam Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. Pursuant to House Resolution 1124, the previous question is ordered on the amendment offered by the gentleman from Florida (Mrs. DEMINGS).

The question is on the amendment offered by the gentlewoman from Florida (Mrs. DEMINGS).

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mrs. RODGERS of Washington. Madam Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this question are postponed.

AMENDMENT NO. 2 OFFERED BY MR. PAPPAS

The SPEAKER pro tempore. It is now in order to consider amendment No. 2 printed in part C of House Report 117-333.

Mr. PAPPAS. Madam Speaker, I have an amendment at the desk.

The SPEAKER pro tempore. The Clerk will designate the amendment.

The text of the amendment is as follows:

Add at the end of the bill the following:

**SEC. 3. TRANSPORTATION FUEL MONITORING AND ENFORCEMENT WITHIN THE FEDERAL TRADE COMMISSION.**

(a) ESTABLISHMENT OF THE TRANSPORTATION FUEL MONITORING AND ENFORCEMENT UNIT.—

(1) IN GENERAL.—The Commission shall establish within the Commission the Transportation Fuel Monitoring and Enforcement Unit (in this section referred to as the "Unit").

(2) DUTIES OF THE UNIT.—

(A) PRIMARY RESPONSIBILITY.—The primary responsibility of the Unit shall be to assist the Commission in protecting the public interest by continuously and comprehensively collecting, monitoring, and analyzing crude oil and transportation fuel market data in order to—

(i) support transparent and competitive market practices;

(ii) identify any market manipulation, reporting of false information, use of market power to disadvantage consumers, or other unfair method of competition; and

(iii) facilitate enforcement of penalties against persons in violation of relevant statutory prohibitions.

(B) SPECIFIC DUTIES.—In order to carry out the responsibility under subparagraph (A), the Unit shall assist the Commission in carrying out the following duties:

(i) Receiving, compiling, and analyzing relevant buying and selling activity in order to identify and investigate anomalous market trends and suspicious behavior.

(ii) Determining whether excessive concentration or exclusive control of energy-related infrastructure may allow or result in anti-competitive behaviors.

(iii) Gathering evidence of wrongdoing against any person in violation of the statutory prohibitions on market manipulation and false information established in, and consistent with, subtitle B of title VIII of the Energy Independence and Security Act of 2007 or any other applicable provisions of the Federal Trade Commission Act (15 U.S.C. 45 et. seq.).

(iv) Obtaining a data-sharing agreement with the Energy Information Administration that includes the data collected in accordance with section 205(n) of the Department of Energy Organization Act (42 U.S.C. 7135).

(v) Obtaining data-sharing agreements with the Commodities Futures Trading Commission, the Federal Energy Regulatory Commission, and as necessary and practicable, State energy offices or commissions, and relevant public and private data sources that will allow the Commission to receive and archive information on—

(I) crude oil and transportation fuel buying and selling activity;

(II) individual physical and financial market positions of market participants regarding crude oil and transportation fuel;

(III) refinery output, capacity, and inventory levels of crude oil and transportation fuel;

(IV) imports and exports of crude oil and transportation fuel within regions and at levels that could impact prices faced by consumers;

(V) public announcements by energy companies of planned pricing or output decisions

regarding crude oil and transportation fuel; and

(VI) other relevant market information that will facilitate the gathering of evidence described in clause (iii), including sufficient market information necessary to monitor for cross-market manipulations that may include multiple financial and physical market positions.

(vi) Any other information determined appropriate by the Commission to carry out the responsibility under subparagraph (A).

(b) DEFINITIONS.—In this section:

(1) COMMISSION.—Other than in subsection (a)(2)(B)(v), the term "Commission" means the Federal Trade Commission.

(2) TRANSPORTATION FUEL.—The term "transportation fuel" includes gasoline, distillate fuels (including heating oil), jet fuel, aviation gasoline, and biofuel (including ethanol, biomass-based diesel and distillates, and renewable blending components).

(c) REGULATIONS.—Not later than 90 days after the date of enactment of this Act, the Commission shall promulgate regulations to carry out this section.

(d) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Commission such sums as may be necessary for each of fiscal years 2022 through 2027 to carry out this section.

The SPEAKER pro tempore. Pursuant to House Resolution 1124, the gentleman from New Hampshire (Mr. PAPPAS) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from New Hampshire.

Mr. PAPPAS. Madam Speaker, I yield myself such time as I may consume.

I rise to offer an amendment to prevent price gouging and to lower fuel prices at the pump.

Families across my home State of New Hampshire are seeing gas prices rise higher and higher to an average of more than \$4.62 a gallon today.

Yet, while they confront tighter and tighter budgets, oil companies continue to rake in record profits and pay out huge dividends to stockholders.

One oil CEO has observed that his company is "a cash machine." His peers would agree. Four of the largest Big Oil companies collectively made \$27 billion in profits during the first quarter alone this year.

During testimony before the Energy and Commerce Committee last month, six Big Oil CEOs refused to scale back stock buybacks and help lower prices at the pump.

These companies would keep overcharging consumers, our families, and our small businesses, in order to keep generating higher and higher profits.

Despite the fact that the price of crude oil fell over the past month, the price consumers pay at the pump has continued to escalate. Markets are supposed to be responsive to supply and demand, but in the face of renewed demand as we have gotten people vaccinated and reopened our businesses and gotten America back on track, Big Oil would rather keep prices and profits high than to increase supply for families in my State.

The amendment that I am offering today will enact legislation that I

helped introduce along with Congressman MIKE LEVIN, the Transportation Fuel Market Transparency Act. It will establish a new unit at the Federal Trade Commission devoted to protecting the public interest by monitoring fuel markets to facilitate transparent and competitive market practices, target fuel market manipulation, and enable the FTC to hold bad actors accountable.

The FTC should be able to go after oil companies if they willfully inflate the price of gasoline or manipulate the market. We must use every resource and every tool possible to address high costs for consumers.

It is unacceptable that while Americans struggle and sacrifice, oil and gas companies are maximizing profits. And they are doing it at a time that we are recovering from a global pandemic, and we are seeing a Russian invasion of Ukraine.

Nothing is standing in the way of oil companies expanding production. The problem isn't government regulation; the problem is Big Oil keeping supply artificially low and prices artificially high. Americans have had enough.

We have to do all we can to give our constituents the relief that they deserve. I urge my colleagues to support this commonsense amendment, and I reserve the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, I claim the time in opposition to the amendment.

The SPEAKER pro tempore. The gentlewoman from Washington is recognized for 5 minutes.

Mrs. RODGERS of Washington. Madam Speaker, I reserve the balance of my time.

Mr. PAPPAS. Madam Speaker, I urge adoption of this amendment and underlying legislation.

Madam Speaker, I yield back the balance of my time.

Mrs. RODGERS of Washington. Madam Speaker, this amendment further weaponizes the FTC to go after any businesses involved in the energy supply chain, even those businesses that have no control over the price of gasoline and other energy commodities.

This amendment is unnecessary. The FTC already has significant powers to investigate true price gouging via its authority guarding against "unfair and deceptive acts and practices."

Today's historically high gas prices are not a price-gouging issue. This is a clear issue of the anti-American energy policies of the Biden administration and those that are compromising energy security in the United States and subjecting American families to pain at the pump.

We need to flip the switch on American oil and gas production. The American Energy Independence From Russia Act that Congressman BRUCE WESTERMAN—the ranking Republican on the Natural Resources Committee—and myself have introduced has been rejected five times already.

This legislation would restart oil and gas leasing on Federal lands and waters; reinstate the Keystone XL pipeline; increase LNG exports by removing regulatory barriers and protect critical mineral development in the United States.

This is the way that we unleash American energy. This is the way that America becomes energy independent once again. This is the way that America continues to lead in clean, abundant American energy.

Madam Speaker, I yield such time as he may consume to the gentleman from Texas (Mr. PFLUGER).

Mr. PFLUGER. Madam Speaker, I thank the ranking member for her leadership on this issue.

Let's talk about keeping prices artificially low. Keeping prices artificially low is the policy of the Biden administration to attack the oil and gas industry to keep supply low. That is the policy of the administration.

The all-out assault that started on January 20 of 2021 by canceling the Keystone Pipeline while greenlighting the Nord Stream pipeline has further weakened the United States and our allies and partners.

When President Zelenskyy was asked—and I personally asked him this question about what Nord Stream meant to him—he said that without Nord Stream that Russia would not have the impetus or the leverage to invade Ukraine. That was 18 to 20 days prior to the invasion.

So I ask my colleagues on the other side of the aisle if their next amendment is to prevent American companies from making a profit? Maybe that is the next amendment that we are going to see because the American public is not buying this.

Biden's failed policies on energy have weakened the United States to such a degree that it has now been reported widely and today that we are going to enter one of the most horrific energy crises that we face in the United States and beyond. Europe is already going through this. Their failed policies 20 years ago led to their point of paying \$25 for an MCF of gas. That is five times greater than what we pay here in the U.S.

To respond to my colleagues on the other side of the aisle, President Biden's own energy expert has said that the worldwide capacity to increase production is less than 2 percent. That is worldwide. And right here in the United States when you look at the ESG issues and the assault on capital and access to capital, we do need an investigation, and the investigation needs to look into that assault. It needs to look into the picking of favorites that this administration has used and the weaponization of every tool possible.

□ 1045

American energy security is national security. It is time to put Midland over Moscow—not the opposite way.

Mrs. RODGERS of Washington. Madam Speaker, bottom line, this amendment and the underlying bill will do nothing to bring down the price of gas. Unfortunately, Americans are experiencing it every single time that they go to the pump.

Madam Speaker, I urge—I urge the majority to change the direction, let's unleash American energy. We can produce more in the United States of America. We can bring down the price of gas. We can provide relief to hard-working Americans that every time when they go to the gas pump right now they are seeing a new record. It is \$80 to fill up. In fact, they don't even fill up anymore because they cannot afford it.

American energy independence is critical to our economy and it is critical to our national security. We need to take heed of what is happening in Europe and Putin's aggression in Ukraine. American energy and American energy independence is critical to our future.

Democrats have long said high gas prices are part of their agenda. President Biden and the Democrats have said: We need high gas prices in order to accomplish this new energy agenda that we see imposed upon us right now that is causing the high gas prices.

Madam Speaker, reject the amendment and reject the underlying bill, and I yield back the balance of my time.

The SPEAKER pro tempore. Pursuant to House Resolution 1124, the previous question is ordered on the amendment offered by the gentleman from New Hampshire (Mr. PAPPAS).

The question is on the amendment offered by the gentleman from New Hampshire (Mr. PAPPAS).

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mrs. RODGERS of Washington. Madam Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this question are postponed.

#### ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Proceedings will resume on questions previously postponed. Votes will be taken in the following order:

- Amendment No. 1;
- Amendment No. 2;
- Motion to recommit, if offered; and
- Passage of the bill, if ordered.

The first electronic vote will be conducted as a 15-minute vote. Pursuant to clause 9 of rule XX, remaining electronic votes will be conducted as 5-minute votes.