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(Original Signature of Member)

118TH CONGRESS
2D SESSION

H. R. _____

To cancel Federal oil and gas leases held by entities that manipulate the market price of oil or gas in violation of certain Federal law, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. BARRAGÁN introduced the following bill; which was referred to the Committee on _____

A BILL

To cancel Federal oil and gas leases held by entities that manipulate the market price of oil or gas in violation of certain Federal law, and for other purposes.

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

3 **SECTION 1. CANCELLATION OF OIL AND GAS LEASES HELD**
4 **BY ENTITIES THAT MANIPULATE THE MAR-**
5 **KET PRICE OF OIL OR GAS IN VIOLATION OF**
6 **CERTAIN FEDERAL LAW.**

7 (a) FINDING BY THE FEDERAL TRADE COMMIS-
8 SION.—If the Federal Trade Commission issues a final

1 order that finds that a person that holds a Federal oil
2 and gas lease coordinated with an OPEC country or an
3 OPEC plus country to manipulate the market price of oil
4 or gas in violation of section 1 of the Sherman Act (15
5 U.S.C. 1) or the Clayton Act (15 U.S.C. 12 et seq.)—

6 (1) the Secretary of the Interior shall, to the
7 extent allowable by law—

8 (A) cancel each Federal oil and gas lease
9 held by such person; and

10 (B) not renew or extend any Federal oil
11 and gas lease held by such person; and

12 (2) such person may not bid on any Federal oil
13 and gas lease beginning on the date on which the
14 Federal Trade Commission issues such final order.

15 (b) DEFINITIONS.—In this section:

16 (1) FEDERAL MINERAL LEASING LAW.—The
17 term “Federal mineral leasing law” means any Fed-
18 eral law administered by the Secretary of the Inte-
19 rior authorizing the disposition under lease of oil or
20 gas.

21 (2) FEDERAL OIL AND GAS LEASE.—The term
22 “Federal oil and gas lease” means an oil and gas
23 lease issued by the Secretary of the Interior under
24 any of the Federal mineral leasing laws.

1 (3) OPEC COUNTRY.—The term “OPEC coun-
2 try” means Algeria, Congo, Equatorial Guinea,
3 Gabon, Iran, Kuwait, Libya, Nigeria, Saudi Arabia,
4 United Arab Emirates, or Venezuela.

5 (4) OPEC PLUS COUNTRY.—The term “OPEC
6 plus country” means Azerbaijan, Bahrain, Brunei,
7 Kazakhstan, Malaysia, Mexico, Oman, Russia, South
8 Sudan, or Sudan.