8. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE GARAMENDI OF CALIFORNIA OR HIS DESIGNEE, DEBATABLE FOR 10 MINUTES

76R

AMENDMENT TO THE RULES COMMITTEE PRINT

FOR H.R. 702

Offered by Mr. Garamendi of California

At the end of the bill add the following:

1 SEC. 7. NATIONAL INTEREST PROTECTION.

- 2 If the Secretary of Commerce finds that exporting
- 3 crude oil under authority of this Act has caused sustained
- 4 material crude oil supply shortages or sustained crude oil
- 5 prices significantly above world market levels and further
- 6 finds that these supply shortages or price increases have
- 7 caused or are likely to cause sustained material adverse
- 8 employment or reduced domestic crude oil refinery capac-
- 9 ity effects in the United States relative to current employ-
- 10 ment and capacity levels as of the date of enactment of
- 11 this Act, the Secretary of Commerce, in consultation with
- 12 the Secretary of Energy, shall recommend, and the Presi-
- 13 dent may take, appropriate actions reducing exports of
- 14 this crude oil, which may include modifying or revoking
- 15 authority to export such crude oil.

