

109TH CONGRESS
2D SESSION

S. 2984

To require certain profitable oil companies to expend 1 percent of recent quarterly profits to install E-85 fuel pumps in the United States.

IN THE SENATE OF THE UNITED STATES

MAY 23, 2006

Mr. OBAMA introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To require certain profitable oil companies to expend 1 percent of recent quarterly profits to install E-85 fuel pumps in the United States.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Future Investment to
5 Lessen Long-term Use of Petroleum Act” or the “FILL
6 UP Act”.

7 **SEC. 2. FINDINGS.**

8 Congress finds that—

1 (1) in May 2006, average gasoline prices in the
2 United States were 31 percent higher than such
3 prices in May 2005;

4 (2) the profits earned by oil companies are at
5 an all-time high, with the profits of the 5 largest
6 American oil companies reaching \$28,000,000,000
7 during the first quarter of 2006, 50 percent higher
8 than the profits of those companies during the first
9 quarter of 2004;

10 (3) millions of Americans drive automobiles
11 with flexible-fuel capability, which can run on E-85,
12 a fuel blend consisting of 85 percent ethanol and 15
13 percent petroleum-based gasoline;

14 (4) there are only 616 stations in the United
15 States that dispense E-85 fuel, leaving the vast ma-
16 jority of Americans with no choice but to purchase
17 petroleum-based gasoline;

18 (5) E-85 fuel produces less greenhouse gas
19 emissions than conventional gasoline;

20 (6) increasing usage of E-85 fuel bolsters our
21 Nation's economic and national security, safe-
22 guarding the interests of the American people; and

23 (7) the approximate cost of installing a pump
24 that dispenses E-85 fuel is \$60,000.

1 **SEC. 3. DEFINITIONS.**

2 In this Act:

3 (1) COMPANY.—The term “company” has the
4 meaning given the term “person” in section 2 of the
5 Hot Oil Act (15 U.S.C. 715a).

6 (2) E-85 FUEL.—The term “E-85 fuel” means
7 a fuel mixture containing at least 85 percent dena-
8 tured ethanol, by volume, combined with gasoline or
9 other fuels.

10 **SEC. 4. REINVESTMENT OF OIL COMPANY PROFITS.**

11 (a) APPLICABILITY.—Any company shall comply with
12 the requirements under subsection (b) if the company—

13 (1) produces, refines, distributes, or sells petro-
14 leum products in the United States; and

15 (2) reported at least \$1,000,000,000 in net in-
16 come, for all domestic and international operations,
17 on Form 10-Q filed with the Securities and Ex-
18 change Commission for the first quarter of 2006.

19 (b) INVESTMENT REQUIREMENT.—

20 (1) IN GENERAL.—Each company described in
21 subsection (a) shall expend not less than 1 percent
22 of the total profits reported by such company for the
23 first quarter of 2006 to install infrastructure to dis-
24 pense E-85 fuel or other alternative fuels, as deter-
25 mined by the Secretary, at gasoline service stations
26 located in the United States.

1 (2) PLAN SUBMISSION.—Not later than 6
2 months after the date of the enactment of this Act,
3 each company described in subsection (a) shall sub-
4 mit a plan to the Secretary of Energy that describes
5 the installation timetable and the anticipated loca-
6 tion of each E-85 fuel pump to be installed by the
7 company in compliance with this subsection.

8 (3) COMPLETION OF INSTALLATION.—Each
9 company described in subsection (a) shall complete
10 the installation of fuel dispensing infrastructure re-
11 quired under paragraph (1) not later than 3 years
12 after the date of the enactment of this Act.

13 (c) OVERSIGHT.—

14 (1) IN GENERAL.—The Secretary of Energy
15 shall ensure that the companies described in sub-
16 section (a) comply with the requirements under sub-
17 section (b).

18 (2) RULEMAKING.—The Secretary of Energy,
19 in consultation with the Secretary of Transportation,
20 shall promulgate regulations to carry out this Act.

21 **SEC. 5. AUTHORIZATION OF APPROPRIATIONS.**

22 There are authorized to be appropriated such sums
23 as may be necessary to carry out this Act.

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