AMENDMENT TO H.R. 1229, AS ORDERED
REPORTED
OFFERED BY MR. HASTINGS OF FLORIDA

Page 5, line 9, before the closing quotation marks insert the following:

“(4) ESTIMATIONS REQUIRED IN PERMIT APPLICATIONS.—The Secretary shall require that each application for a permit to drill a well include detailed estimations of—

“(A) the amount of oil and gas that is expected—

“(i) to be found in the area where the well is drilled, in the case of an exploration well; or

“(ii) to be produced by the well, in the case of a production well; and

“(B) the amount by which crude oil prices and consumer prices would be reduced as a result of oil and gas found or produced by the well, and by when the reductions would occur.

”