

AMENDMENT TO H.R. 1
OFFERED BY MS. OCASIO-CORTEZ OF NEW YORK

After section 20501, insert the following:

1 **SEC. 20502. OIL AND GAS ROYALTY RATE FOR CERTAIN**
2 **COMPANIES.**

3 (a) OFFSHORE OIL AND GAS ROYALTY RATE.—Not-
4 withstanding section 8 of the Outer Continental Shelf
5 Lands Act (43 U.S.C. 1337), a covered company shall pay
6 a royalty rate of not less than $16\frac{2}{3}$ percent, but not more
7 than $18\frac{3}{4}$ percent, during the 10-year period beginning
8 on the date of enactment of the Act titled “An Act to pro-
9 vide for reconciliation pursuant to title II of S. Con. Res.
10 14”, and not less than $16\frac{2}{3}$ percent thereafter, fixed by
11 the Secretary in amount or value of the production saved,
12 removed, or sold under a lease issued under such section.

13 (b) ONSHORE OIL AND GAS ROYALTY RATE.—Not-
14 withstanding section 17 of the Mineral Leasing Act (30
15 U.S.C. 226), a covered company shall pay a royalty rate
16 of not less than $16\frac{2}{3}$ percent in amount or value of the
17 production removed or sold under a lease issued under
18 such section or, in the case of a lease issued under such
19 section during the 10-year period beginning on the date
20 of enactment of the Act titled “An Act to provide for rec-

1 onciliation pursuant to title II of S. Con. Res. 14”, 16²/₃
2 percent in amount or value of the production removed or
3 sold under such lease.

4 (c) COVERED COMPANY.—In this section, the term
5 “covered company” means a company that has been found
6 responsible for a significant chemical spill or environ-
7 mental disaster during the period of 20 years that ends
8 on the date on which the company submits a bid for the
9 applicable lease.

