AMENDMENT TO THE RULES COMMITTEE PRINT
FOR H.R. 8
OFFERED BY MR. YOHO OF FLORIDA

At the end of the bill, add the following new title:

TITLE VII—OPENING CRUDE OIL EXPORTS TO THE CARIBBEAN REGION

SEC. 7001. FINDINGS.
The Congress finds the following:

(1) The United States has enjoyed a dramatic increase in the production of domestic energy, establishing the United States as one of the world’s leading oil producers.

(2) By authorizing crude oil exports to the Caribbean region, the Congress can spur domestic energy production, create and preserve jobs, and increase the energy security of the region while decreasing the region’s reliance on Venezuelan oil.

(3) Under the Petrocaribe Agreement with Venezuela, Caribbean countries can secure petroleum through financing agreements that effectively make the Caribbean countries debtors to Venezuela.
(4) The agreements can be cancelled or modified with just 30 days’ notice, cutting off the flow of new financing and forcing countries to pay market rates.

SEC. 7002. REPEAL.

(a) IN GENERAL.—Section 103 of the Energy Policy and Conservation Act (42 U.S.C. 6212), and any other provision of law prohibiting the export of crude oil, shall not apply to exports to a country described in subsection (b).

(b) CARIBBEAN COUNTRIES.—The countries referred to in subsection (a) are the Bahamas, Barbados, Belize, the Dominican Republic, Costa Rica, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Nicaragua, Panama, and Trinidad and Tobago.

SEC. 7003. STUDIES.

(a) GREENHOUSE GAS EMISSIONS.—Not later than 120 days after the date of enactment of this Act, the Secretary of Energy shall conduct, and transmit to the Committee on Energy and Commerce of the House of Representatives and the Committee on Energy and Natural Resources of the Senate the results of, a study on the net greenhouse gas emissions that will result from the repeal of the crude oil export ban under section 7002.

(b) CRUDE OIL EXPORT STUDY.—
1 (1) IN GENERAL.—The Department of Com-
2 merce, in consultation with the Department of En-
3 ergy, and other departments as appropriate, shall
4 conduct a study of the State and national implic-
5 ations of lifting the crude oil export ban with respect
6 to consumers and the economy.

7 (2) CONTENTS.—The study conducted under
8 paragraph (1) shall include an analysis of—
9
10 (A) the economic impact that exporting
11 crude oil will have on the economy of the
12 United States;
13
14 (B) the economic impact that exporting
15 crude oil will have on consumers, taking into
16 account impacts on energy prices;
17
18 (C) the economic impact that exporting
19 crude oil will have on domestic manufacturing,
20 taking into account impacts on employment;
21
22 and

23 (D) the economic impact that exporting
24 crude oil will have on the refining sector, taking
25 into account impacts on employment.

26 (3) REPORT TO CONGRESS.—Not later than 1
27 year after the date of enactment of this Act, the Bu-
28 reau of Industry and Security shall submit to Con-
gress a report containing the results of the study
contducted under paragraph (1).

SEC. 7004. SAVINGS CLAUSE.

Nothing in this title limits the authority of the Presi-
dent under the Constitution, the International Emergency
Economic Powers Act (50 U.S.C. 1701 et seq.), the Na-
tional Emergencies Act (50 U.S.C. 1601 et seq.), part B
of title II of the Energy Policy and Conservation Act (42
U.S.C. 6271 et seq.), the Trading With the Enemy Act
(50 U.S.C. App. 1 et seq.), or any other provision of
law that imposes sanctions on a foreign person or foreign
government (including any provision of law that prohibits
or restricts United States persons from engaging in a
transaction with a sanctioned person or government), in-
cluding a foreign government that is designated as a state
sponsor of terrorism, to prohibit exports.

☒