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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To impose natural gas trading limits during emergencies.

IN THE HOUSE OF REPRESENTATIVES

Mr. CASTRO of Texas introduced the following bill; which was referred to the
Committee on _____

A BILL

To impose natural gas trading limits during emergencies.

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 “Gas Consumer Emer-
5 gency Market Protection Act”.

6 **SEC. 2. IDENTIFICATION OF BENEFICIARIES OF DRAMATIC**

7 **INCREASES IN NATURAL GAS PRICES IN RE-**
8 **LATION TO WINTER STORM URI.**

9 (a) STUDY.—The Commodity Futures Trading Com-
10 mission shall conduct a study designed to reveal who bene-

1 fitted from the dramatic increases in natural gas prices
2 on the spot market and day-ahead markets in relation to
3 Winter Storm Uri.

4 (b) REPORT TO THE CONGRESS.—Within 180 days
5 after the date of the enactment of this Act, the Commodity
6 Futures Trading Commission shall submit to the Congress
7 a written report that contains the results of the study re-
8 quired by subsection (a) and includes recommendations on
9 how to address similar circumstances which may arise in
10 the future.

11 **SEC. 3. RULEMAKING TO REQUIRE IMPOSITION OF NAT-**
12 **URAL GAS TRADING LIMITS IN THE SPOT AND**
13 **DAY-AHEAD MARKETS DURING EMERGENCY.**

14 The Commodity Futures Trading Commission shall
15 conduct a rulemaking requiring all facilities on or through
16 which natural gas is traded on the spot market and the
17 day-ahead market to impose limits on trading in natural
18 gas during an emergency declared by an agency or instru-
19 mentality of the Federal Government, to prevent market
20 distortions.

21 **SEC. 4. PROHIBITION ON NATURAL GAS PRICE GOUGING**
22 **ON SPOT OR DAY-AHEAD MARKET DURING**
23 **EMERGENCY.**

24 The Commodity Exchange Act (7 U.S.C. 1 et seq.)
25 is amended by inserting after section 4t the following:

1 **“SEC. 4u. PROHIBITION ON NATURAL GAS PRICE GOUGING**
2 **ON SPOT OR DAY-AHEAD MARKET DURING**
3 **EMERGENCY.**

4 “(a) IN GENERAL.—If the Commission finds, after
5 notice and opportunity for hearing, that, during an emer-
6 gency declared by an agency or instrumentality of the
7 Federal Government, a person has sold or offered for sale,
8 or has attempted to sell or offer for sale, in or affecting
9 interstate or foreign commerce, on any spot or day-ahead
10 market, any quantity of natural gas for a price that ex-
11 ceeds such baseline price as the Commission may establish
12 by rule, regulation or order, the Commission may subject
13 the person to a civil penalty.

14 “(b) AMOUNT OF PENALTY.—The amount of a civil
15 penalty imposed on a person under subsection (a) shall
16 be not more than \$1,000,000 per day.”.