

HOUSE VOTES TO REAUTHORIZE STRATEGIC PETROLEUM RESERVE; AUTHORIZES NORTHEAST HEATING OIL RESERVE

FOR IMMEDIATE RELEASE: October 25, 2000

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WASHINGTON, D.C.—U.S. Congressman John B. Larson (CT-01) today announced that the House of Representatives has voted to reauthorize the Strategic Petroleum Reserve (SPR) and to authorize the Northeast Home Heating Oil Reserve. Although the heating oil reserve had received \$8 million in funding under H.R. 4578, the Interior Appropriations Act for fiscal year 2001, the authorization for the reserve was removed from the Conference Report for the fiscal year 2001 Energy and Water Appropriations bill on September 28. Although the funding had been approved, and most of the oil is already in place, there has been some concern that the lack of a specific authorization could have made releasing the oil more difficult than originally intended. However, the House passed H.R. 2884, the Strategic Petroleum Reserve Reauthorization bill containing authorizations for both the SPR and the heating oil reserve, by a voice vote this afternoon.

“I am pleased that the House has voted to authorize the Northeast heating oil reserve because in the event of a severe shortage of heating oil this winter, or a sizeable price spike, it will serve as an added safety net for many people in New England who otherwise might struggle this winter,” said Larson. “It should be a comfort to many in Connecticut, that in addition to federal and state energy assistance programs for low-income families, this can help provide much needed home heating oil if it becomes necessary.”

The bill is now ready to be sent to the President and signed into law.

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