

117TH CONGRESS
2D SESSION

S. _____

To require the United States Trade Representative to pursue a complaint of anticompetitive practices against certain oil exporting countries.

IN THE SENATE OF THE UNITED STATES

Mr. MARKEY introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To require the United States Trade Representative to pursue a complaint of anticompetitive practices against certain oil exporting countries.

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 “OPEC Accountability
5 Act of 2022”.

6 **SEC. 2. ACTIONS TO CURB CERTAIN CARTEL ANTICOMPETI-**
7 **TIVE PRACTICES.**

8 (a) FINDINGS.—Congress makes the following find-
9 ings:

1 (1) Driven by high oil prices on the global com-
2 modity market, 8 of the largest oil companies made
3 a record-breaking \$51,000,000,000 in profit during
4 the second quarter of 2022, representing a 235 per-
5 cent increase as compared to the same period in
6 2021.

7 (2) Since the end of the second quarter of
8 2022, from June 15 to September 21, 2022, the
9 United States experienced 98 consecutive days of de-
10 clining gas prices, as President Biden released oil
11 from the Strategic Petroleum Reserve to bring down
12 gas prices.

13 (3) The Organization of the Petroleum Export-
14 ing Countries (in this section referred to as
15 “OPEC”) and some non-OPEC oil-producing coun-
16 tries have formed a cartel and engaged in anti-
17 competitive practices to reduce global oil stockpiles
18 in order to drive up prices.

19 (4) Eight member nations of OPEC—Angolo,
20 Congo, Gabon, Kuwait, Nigeria, Saudi Arabia,
21 United Arab Emirates, and Venezuela—are also
22 members of the World Trade Organization. Algeria,
23 Equatorial Guinea, Iran, Iraq, and Libya are also
24 Observer Governments of the World Trade Organi-
25 zation.

1 (5) The coordinated drawdown of global oil
2 stockpiles and resulting high prices harm families in
3 the United States, undermine the economy of the
4 United States, impede commerce in the United
5 States and throughout the world, and are contrary
6 to the national interests of the United States.

7 (b) ACTION BY PRESIDENT.—

8 (1) IN GENERAL.—Notwithstanding any other
9 provision of law, the President shall, not later than
10 15 days after the date of the enactment of this Act,
11 initiate consultations with the countries specified in
12 paragraph (2) to seek the elimination by those coun-
13 tries of any action that—

14 (A) limits the production or distribution of
15 oil, natural gas, or any other petroleum prod-
16 uct;

17 (B) sets or maintains the price of oil, nat-
18 ural gas, or any other petroleum product; or

19 (C) otherwise is an action in restraint of
20 trade with respect to oil, natural gas, or any
21 other petroleum product, when such action con-
22 stitutes an act, policy, or practice that is un-
23 justifiable under obligations of the GATT 1994.

24 (2) COUNTRIES SPECIFIED.—The countries
25 specified in this paragraph are the following:

1 (A) The following members of OPEC:

2 (i) Algeria.

3 (ii) Angola.

4 (iii) Congo.

5 (iv) Equatorial Guinea.

6 (v) Gabon.

7 (vi) Iran.

8 (vii) Iraq.

9 (viii) Kuwait.

10 (ix) Libya.

11 (x) Nigeria.

12 (xi) Saudi Arabia.

13 (xii) United Arab Emirates.

14 (xiii) Venezuela.

15 (B) The following oil-producing countries

16 that are not members of OPEC:

17 (i) Azerbaijan.

18 (ii) Bahrain.

19 (iii) Brunei.

20 (iv) Kazakhstan.

21 (v) Malaysia.

22 (vi) Mexico.

23 (vii) Oman.

24 (viii) Russia.

25 (ix) South Sudan.

1 (x) Sudan.

2 (c) INITIATION OF WTO DISPUTE PROCEEDINGS.—

3 If the consultations described in paragraph (1) of sub-
4 section (b) are not successful with respect to any country
5 specified in paragraph (2) of that subsection, the United
6 States Trade Representative shall, not later than 60 days
7 after the date of the enactment of this Act, institute pro-
8 ceedings pursuant to the Understanding on Rules and
9 Procedures Governing the Settlement of Disputes with re-
10 spect to that country and shall take appropriate action
11 with respect to that country under the trade remedy laws
12 of the United States.

13 (d) DEFINITIONS.—In this section:

14 (1) GATT 1994.—The term “GATT 1994”
15 means the General Agreement on Tariffs and Trade
16 annexed to the WTO Agreement.

17 (2) STRATEGIC PETROLEUM RESERVE.—The
18 term “Strategic Petroleum Reserve” means the
19 Strategic Petroleum Reserve established under part
20 B of title I of the Energy Policy and Conservation
21 Act (42 U.S.C. 6231 et seq.).

22 (3) UNDERSTANDING ON RULES AND PROCE-
23 DURES GOVERNING THE SETTLEMENT OF DIS-
24 PUTES.—The term “Understanding on Rules and
25 Procedures Governing the Settlement of Disputes”

1 means the agreement described in section
2 101(d)(16) of the Uruguay Round Agreements Act
3 (19 U.S.C. 3511(d)(16)).

4 (4) WORLD TRADE ORGANIZATION.—The term
5 “World Trade Organization” means the organization
6 established pursuant to the WTO Agreement.

7 (5) WTO AGREEMENT.—The term “WTO
8 Agreement” means the Agreement Establishing the
9 World Trade Organization entered into on April 15,
10 1994.