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Crs Report for Congress: The Strategic Petroleum Reserve and Refined Product Reserves: Authorization and Drawdown Policy March 11, 2011 - R4168 (Paperback)

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Congress authorized the Strategic Petroleum Reserve (SPR) in the Energy Policy and Conservation Act (EPCA, P.L. 94-163) to help prevent a repetition of the economic dislocation caused by the 1973-1974 Arab oil embargo. The Department of Energy (DOE) manages the SPR, which comprises five underground storage facilities, solution-mined from naturally occurring salt domes in Texas and Louisiana. The Energy Policy Act of 2005 (EPAAct) authorized SPR expansion to a capacity of 1 billion barrels, but physical expansion of the SPR has not proceeded beyond 727 million barrels its inventory at the end of 2010. In addition, a Northeast Home Heating Oil Reserve (NHOR) holds 2 million barrels of heating oil in above-ground storage. EPCA authorized drawdown of the Reserve upon a finding by the President that there is a severe energy supply interruption. Congress enacted additional authority in 1990 (Energy Policy and Conservation Act Amendments of 1990, P.L. 101-383) to permit use of the SPR for short periods to resolve supply interruptions stemming from situations internal to the United States. The meaning of a severe energy supply interruption...



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