

Corrected Copy

III

AMENDMENT NO. 573

Purpose: To provide for a comprehensive national synthetic fuels program and for other purposes.

IN THE SENATE OF THE UNITED STATES—96th Cong., 1st Sess.

S. 932

To extend the Defense Production Act of 1950, as amended.

November 6 (legislative day, November 5), 1979

AMENDMENT (in the nature of a substitute) intended to be proposed by Mr. TSONGAS (for himself and Mr. HART)

Viz: Strike out all after the enacting clause and substitute the following; *For Title I only;*

1

SHORT TITLE

2

SECTION 1. This Act may be cited as the "Energy Security Acts".

4

TITLE I—SYNTHETIC FUELS

5

SHORT TITLE AND TABLE OF CONTENTS

6

SEC. 101. (a) This title may be cited as the "Synthetic Fuels Act of 1979".

8

(b) TABLE OF CONTENTS.—

TITLE 1—SYNTHETIC FUELS

Sec. 101. Short Title; Table of Contents.

SUBTITLE A—FINDINGS AND PURPOSES

- Sec. 102. Findings.
- Sec. 103. Purposes.
- Sec. 104. General Definitions.

SUBTITLE B—ESTABLISHMENT OF THE OFFICE OF ENERGY SECURITY

- Sec. 110. Establishment.
- Sec. 111. Authority of the Director.
- Sec. 112. Annual Report.
- Sec. 113. Authorization of Administrative Expenses.

SUBTITLE C—PRODUCTION GOALS OF THE OFFICE OF ENERGY SECURITY

- Sec. 121. Overall Production Goals.
- Sec. 122. Production Strategy.
- Sec. 123. Solicitation of Proposals.

SUBTITLE D—FINANCIAL ASSISTANCE

- Sec. 131. Loan Guarantees Made by the Office of Energy Security
- Sec. 132. Price Guarantees Made by the Office.
- Sec. 133. Purchase Guarantees Made by the Office.
- Sec. 134. Limitations on Contracts.

SUBTITLE E—WATER RIGHTS

- Sec. 141. Water Rights.

SUBTITLE F—DEPARTMENT OF THE TREASURY

- Sec. 151. Authorizations.

SUBTITLE A—FINDINGS AND PURPOSES

FINDINGS

SEC. 102. The Congress finds and declares that—

(1) the achievement of energy security for the United States is essential to the health of the national economy, the well-being of our citizens, and the maintenance of national security;

1 (2) dependence on foreign energy resources can be
2 reduced significantly by the production of synthetic
3 fuels from domestic resources; and

4 (3) attainment of synthetic fuels production in the
5 United States in a timely manner and in a manner con-
6 sistent with the protection of the environment will re-
7 quire financial commitments beyond those expected to
8 be forthcoming from nongovernmental capital sources
9 and existing Government incentives.

10 PURPOSES

11 SEC. 103. The purposes of this title are—

12 (1) to stimulate development of synthetic substi-
13 tutes for crude oil and conventional natural gas while
14 minimizing Government involvement;

15 (2) to provide the information necessary to ad-
16 vance toward the goal of at least 1,500,000 barrels of
17 oil per day of synthetic fuels in consideration of both
18 the economic desirability and environmental acceptabil-
19 ity of such action;

20 (3) to provide financial assistance to encourage
21 and assure the flow of capital funds to those sectors of
22 the national economy which are important to the do-
23 mestic production of synthetic fuels;

24 (4) to encourage private capital investment and
25 activities in the development of domestic sources of

1 synthetic fuels and to foster competition in the develop-
 2 ment of the Nation's synthetic fuel resources;

3 (5) to test synthetic fuels technologies to deter-
 4 mine their potential role in meeting the Nation's
 5 energy needs in terms of—

6 (A) their commercial viability;

7 (B) their environmental impact, including,
 8 but not limited to, water consumption, water pol-
 9 lution, and air pollution;

10 (C) their health and safety aspects, including,
 11 but not limited to, any carcinogenic effect;

12 (D) their effect on regional and local agricul-
 13 tural production;

14 (E) their social and economic impacts;

15 (F) their thermodynamic balances; and

16 (6) to foster greater energy security and reduce
 17 the Nation's economic vulnerability from disruptions in
 18 imported energy supplies.

19 GENERAL DEFINITIONS

20 SEC. 104. As used in the title the term—

21 (1) "concern" means any—

22 (A) person, or

23 (B) State, or any political subdivision or gov-
 24 ernmental entity thereof, Indian tribe or tribal or-
 25 ganization, or

1 (C) combination of the aforementioned, which
2 is engaged, or proposes to engage, in a synthetic
3 fuel project or projects pursuant to this title;

4 (2) "financial assistance" means—

5 (A) guarantees of, or commitments to guar-
6 antee, indebtedness, including principal and inter-
7 est (hereinafter referred to as "loan guarantees");

8 (B) contracts to purchase synthetic fuel,
9 guarantees thereof, or commitments therefor
10 (hereinafter referred to as "purchase agree-
11 ments"); and

12 (C) guarantees of, or commitments to guar-
13 antee, the price received or to be received by a
14 concern from the sale of synthetic fuel (hereinafter
15 referred to as "price guarantee");

16 (3) "Indian tribe" means any Indian tribe, band,
17 nation, or other organized group or community, includ-
18 ing any Alaska Native village or regional or village
19 corporation as defined in or established pursuant to the
20 Alaska Native Claims Settlement Act which is recog-
21 nized as eligible for the special programs and services
22 provided by the United States to Indians because of
23 their status as Indians;

24 (4) "person" means any individual, company, co-
25 operative, partnership, corporation, association, consor-

1 tium, unincorporated organization, trust estate, or any
2 entity organized for a common business purpose;

3 (5) "State" means any of the fifty States, the Dis-
4 trict of Columbia, Puerto Rico, the Virgin Islands,
5 Guam, American Samoa, and the Commonwealth of
6 the Northern Mariana Islands;

7 (6) "synthetic fuel" means any liquid, gaseous or
8 solid hydrocarbon (including mixtures of coal and pe-
9 troleum) which can be used as a substitute for supplies
10 of petroleum or natural gas (and for any derivatives
11 thereof) derived from domestic sources of—

12 (A) coal, including lignite and peat;

13 (B) shale;

14 (C) tar sands, including those heavy oil re-
15 sources which cannot technically or economically
16 be produced using conventional or unconventional
17 petroleum recovery techniques; and

18 (D) biomass, which shall include timber,
19 animal and timber waste, municipal and industrial
20 waste, sewage, sludge, oceanic and terrestrial
21 plants, and other organic matter;

22 (7) "synthetic fuel project" means any facility lo-
23 cated in the United States for the purpose of commer-
24 cial production of synthetic fuel, including any neces-
25 sarily related transportation or other facilities and in-

1 including the equipment, plant, machinery, supplies, and
2 other materials associated with the facility, including
3 the land, mineral rights, services and working capital
4 required directly for use in connection with the facili-
5 ties for the production of synthetic fuels. In the case of
6 a facility for the commercial production of synthetic
7 fuel derived from biomass, such term shall include a fa-
8 cility for the production of alcohol or other synthetic
9 fuels derived from timber, animal and timber waste,
10 municipal and industrial waste, sewage, sludge, oceanic
11 and terrestrial plants, and other organic matter: *Pro-*
12 *vided*, That such term shall include any facility located
13 in the United States and used solely for the purpose of
14 commercial production of mixtures of coal and petro-
15 leum for direct use as a fuel.

16 SUBTITLE B—ESTABLISHMENT OF THE OFFICE OF
17 ENERGY SECURITY
18 ESTABLISHMENT

19 SEC. 110. (a) For the purpose of achieving the national
20 goals described in section 121, the President shall establish
21 the Office of Energy Security as an independent Office in the
22 appropriate Federal Agency, to be headed by a Director.

23 (b) The Director shall be appointed by the President, by
24 and with the advice and consent of the Senate and who shall
25 serve at the pleasure of the President. The salaries of both

1 the Director and the employees shall not be subject to civil
2 service.

3 **AUTHORITY OF THE DIRECTOR**

4 **SEC. 111.** The Director shall be responsible for deter-
5 mining the terms and conditions of financial assistance agree-
6 ments and the selection of recipients of financial assistance.

7 **ANNUAL REPORT**

8 **SEC. 112. (a)(1)** The Office shall submit to the Congress
9 and the President an annual report containing—

10 (A) a general description of the Office's operations
11 during the year;

12 (B) a specific description of each project in which
13 the Office is involved;

14 (C) a status report on each such project; and

15 (D) an evaluation of the contribution which the
16 project has made and is expected to make in fulfilling
17 the purposes of this title (including, where possible, a
18 precise statement of the amount of domestic energy
19 produced or to be produced thereby).

20 (2) The annual report shall contain financial statements
21 prepared by the Office in accordance with generally accepted
22 accounting principles consistently applied.

23 (b) The Director shall, not later than three years after
24 the effective date of this title, submit a phase II plan to Con-
25 gress or request for an extension. The phase II plan shall

1 include an evaluation of phase I and a determination of
2 whether further involvement is necessary to achieve the
3 goals of this Act. Contingent upon the phase II report's own
4 recommendation for further Federal involvement the plan
5 should reassess the goals of this Act and should include a
6 formulation of a strategy, considering all practicable means
7 for the commercial production of synthetic fuels, that will
8 achieve the newly stated goals with the minimum Federal
9 involvement.

10 AUTHORIZATION OF ADMINISTRATIVE EXPENSES

11 SEC. 113. (a) The Office is authorized to make cash
12 outlays not to exceed \$25,000,000 during the period ending
13 September 30, 1980, for its reasonable and necessary admin-
14 istrative expenses. For purposes hereof, administrative ex-
15 penses shall be that portion of the Administration's office ac-
16 count for general and administrative expenses which includes
17 salaries of personnel and consultants, expenses for computer
18 usage, for space needs of the Office and similar expenses.

19 ~~(b) Funds authorized for administrative expenses shall~~
20 ~~not be available for the acquisition of real property or for~~
21 ~~expenses related to corporation construction projects pursu-~~
22 ~~ant to subtitle E.~~

23 (c) The Director may make expenditures without further
24 appropriation for reasonable and necessary administrative ex-
25 penses not to exceed the limit provided in subsection (a) in

1 any fiscal year and then only in accordance with a detailed
2 statement of such expenditures which has been transmitted to
3 the Congress, the Senate Committee on Energy and Natural
4 Resources and the appropriate committees of the House of
5 Representatives along with the President's budget for such
6 fiscal year except that such expenditures for fiscal year 1980
7 may be made without such prior statement. It is the intention
8 of this section that the Director's expenditures for adminis-
9 trative expenses shall reflect due consideration for economy
10 and to the extent practicable shall be consistent with stand-
11 ards applicable to Federal agencies generally.

12 SUBTITLE C—PRODUCTION GOALS OF THE OFFICE OF
13 ENERGY SECURITY

14 OVERALL PRODUCTION GOALS

15 SEC. 121. There is hereby established a national goal of
16 achieving by 1995 the synthetic fuels production capability of
17 at least 1,500,000 barrels per day of crude oil equivalent
18 from domestic energy resources.

19 PRODUCTION STRATEGY

20 SEC. 122. In order to assure achievement of the na-
21 tional goal set forth in section 121 and the purposes of this
22 title, the Office shall—

23 (1) within six months of the date of enactment of
24 this Act, invite submission of proposals from interested
25 concerns (hereinafter referred to as "bidders"), request-

1 ing financial assistance in the form of purchase com-
2 mitments, price guarantees or loan guarantees, or a
3 combination of the two, for the design, construction,
4 and operation of synthetic fuel projects (hereinafter re-
5 ferred to as "projects"). The Director shall require that
6 each proposal contain such information as necessary for
7 the purposes of preventing selection of more than one
8 project involving the same technology and insuring se-
9 lection of projects which best serve the purposes of this
10 title;

11 (2) ~~not later than eighteen months after the invi-~~
12 ~~tation for proposals~~, select on a competitive basis to
13 the maximum extent practicable up to twelve proposals
14 which are deemed most likely to contribute to the pur-
15 poses of this title and which each employ a different
16 processing technology except that not more than six
17 such proposals shall employ the same generic feed-
18 stock; and

19 (3) subject to the provisions of this title, enter into
20 contracts with bidders providing for commitments to
21 either purchase synthetic fuels produced by the pro-
22 posed projects, guarantee price for the produced syn-
23 thetic fuel or with public or private financing institu-
24 tions for guaranteeing loans for design, construction,
25 and operation of the proposed projects.

SOLICITATION OF PROPOSALS

1
2 SEC. 123. (a) Preference for selection of projects under
3 section 122 shall be given to—

4 (1) the proposal which represents the least Feder-
5 al financial commitment and the lower unit production
6 cost within a given technological process, taking into
7 account the amount and value of the anticipated syn-
8 thetic fuel products; and

9 (2) in determining relative Federal commitment,
10 in decreasing order of priority, preference shall be
11 given to—

12 (A) price guarantees or purchase agreements;

13 and

14 (B) loan guarantees.

15 (b) For the purposes of this section the term “qualified
16 concern” means a concern which demonstrates to the satis-
17 faction of the Office evidence of its capability to undertake
18 and complete the design, construction, and operation of the
19 proposed synthetic fuel project.

20 (c) Subject to the conditions of any contract for financial
21 assistance, such contract shall be incontestable in the hands
22 of the holder, except as to fraud, or material misrepresenta-
23 tion on the part of the holder.

24 (d) Any contract for financial assistance shall require the
25 development of a plan, acceptable to the Office, for the moni-

1 toring of environmental and health related emissions from the
2 construction and operation of the synthetic fuel project. Such
3 plan shall be developed by the recipient of financial assist-
4 ance after consultation with the Administrator of the Envi-
5 ronmental Protection Agency and the Secretary of Energy.
6 Any contract entered into by the Office for financial assist-
7 ance must include consultation with appropriate State agen-
8 cies in the formulation of the applicant plan acceptable to the
9 Director of the Office of Energy Security.

10 (e) The Office may, in its sole discretion and upon re-
11 quest of the recipient of financial assistance, reimburse such
12 recipient for any reasonable costs in connection with a syn-
13 thetic fuel project if construction of such project cannot occur
14 within five years of the award of such financial assistance due
15 to any Government regulatory action, or lack of action
16 which, in the judgment of the Office, could not have been
17 reasonably foreseen by the recipient and such reimbursement
18 is consistent with the purposes of this title.

19 (f) No financial assistance may be provided unless an
20 application therefor has been submitted to the Office in such
21 manner and containing such information as the Office may
22 require.

23 (g) The Office in providing financial assistance shall give
24 due consideration to maintaining competition.

1 (h) The Office shall give priority consideration to appli-
2 cations for financial assistance from those concerns proposing
3 a synthetic fuel project in those States which, in the judg-
4 ment of the Office, indicate an intention to expedite all regu-
5 latory, licensing, and related government agency activities
6 related to such project.

7 (i) Every applicant for financial assistance under this
8 Act shall, as a condition precedent thereto, consent to such
9 examinations and reports thereon as the Office or its designee
10 may require for the purposes of this title. The Office shall
11 require such reports and records as it deems necessary from
12 any recipient of financial assistance in connection with activi-
13 ties carried out pursuant to this title. The Office is authorized
14 to prescribe the manner of keeping records by any recipient
15 of financial assistance and the Office or its designee shall
16 have access to such records at all reasonable times for the
17 purpose of insuring compliance with the terms and conditions
18 upon which financial assistance was provided.

19 (j) Each price guarantee under section 132 or a pur-
20 chase agreement under section 133 shall specify in dollars
21 the maximum amount of the liability of the Office
22 thereunder.

23 (k) With regard to synthetic fuel project proposed by a
24 concern whose rates are regulated, the Office is authorized to
25 consider as a factor in any decision to award financial assist-

1 ance whether the regulatory body, or bodies, are likely to
2 issue a ratemaking decision which will protect the financial
3 interests of the investors and the Office.

4 (l) Whenever the Office, by one or more actions, awards
5 a combination of forms of financial assistance for a single
6 synthetic fuel project, the Office shall insure that the recipi-
7 ent of such financial assistance shall bear a reasonable degree
8 of risk in the construction and operation of such project.

9 SUBTITLE D—FINANCIAL ASSISTANCE

10 LOAN GUARANTEES MADE BY THE OFFICE OF ENERGY

11 SECURITY

12 SEC. 131. (a)(1) The Office is authorized, on such terms
13 and conditions as the Office may prescribe, commit to, or
14 enter into loan guarantees against loss of principal and inter-
15 est on bonds, notes, or other obligations (including refinanc-
16 ing thereof) issued solely to provide funds to any concern for
17 a synthetic fuel project. Loan guarantees shall be awarded to
18 persons participating in a project, rather than to a project
19 itself. The Director shall provide a loan guarantee only upon
20 a finding that such a guarantee is needed to ensure the par-
21 ticipation of the person, in light of the financial strength and
22 resources of that person in relation to the costs of that per-
23 son's participation in the project. Loan guarantees shall be
24 limited to 75 per centum of the amount that such person has
25 at risk in the project. Amounts not included as at risk shall

1 include mines not associated with the conversion process, and
2 costs deducted due to investment tax credits.

3 (2) Any guarantee made by the Office under this section
4 shall not be terminated, canceled, or otherwise revoked,
5 except in accordance with the terms thereof, and shall be
6 conclusive evidence that such guarantee complies fully with
7 the provisions of this title and of the approval and legality of
8 the principal amount, interest rate, and all other terms of the
9 securities, obligations, or loans and of the guarantee.

10 (b) If the Office determines that—

11 (1) the borrower is unable to meet payments and
12 is not in default; it is in the public interest to permit
13 the borrower to continue to pursue the purposes of
14 such project; and the probable net benefit to the Office
15 in paying the principal and interest due under a loan
16 guarantee agreement will be greater than that which
17 would result in the event of a default;

18 (2) the amount of any payment which the Office
19 would be required to pay shall be no greater than the
20 amount of principal and interest which the borrower is
21 obligated to pay at that time; and

22 (3) the borrower agrees to reimburse the Office
23 for such payment on terms and conditions, including
24 interest, which are satisfactory to the Office.

1 then the Office is authorized to pay the lender under a loan
2 guarantee agreement, an amount not greater than the princi-
3 pal and interest which the borrower is obligated to pay.

4 (c) The Office shall establish such terms and conditions
5 for loan guarantees under this title as necessary to implement
6 the purposes of this title and insure the prompt repayment of
7 loans.

8 (d) The Office may not enter into any contract providing
9 a Federal loan guarantee of an amount in excess of
10 \$500,000,000 unless both Houses of Congress have been no-
11 tified in writing of such proposed contract and thirty days of
12 continuous session of Congress have expired following the
13 date on which such notice was transmitted to the Congress
14 and both Houses of Congress have not adopted, within such
15 thirty-day period, resolutions disapproving such proposed
16 contract.

17 (e) Guarantees may be made only to the extent appro-
18 priated funds are available. Appropriated funds shall remain
19 available until termination of all guarantees.

20 (f) The terms and conditions of loan guarantees shall
21 provide that, if the Office makes a payment of principal or
22 interest upon the default by a borrower, the Office shall be
23 subrogated to the rights of the recipient of such payment (and
24 such subrogation shall be expressly set forth in the loan guar-
25 antee or related agreements).

1 PRICE GUARANTEES MADE BY THE OFFICE

2 SEC. 132. The Office is authorized on such terms and
3 conditions as the Board of Directors may prescribe, commit
4 to, or enter into price guarantees providing that the price
5 that a concern will receive for all or part of the production
6 from a synthetic fuel project shall not be less than a specified
7 sales price determined as of the date of execution of the com-
8 mitment or the price guarantee. No price guarantee shall be
9 based upon a "cost plus" arrangement or variant thereof
10 which guarantees a profit to the concern except that if the
11 Office determines in its sole discretion that such project
12 would not otherwise be satisfactorily completed or continued
13 and that completion or continuation of such project would be
14 necessary to achieve the purposes of this title, the sales price
15 set forth in the price guarantee may be renegotiated.

16 PURCHASE GUARANTEES MADE BY THE OFFICE

17 SEC. 133. (a) The Office is authorized, on such terms
18 and conditions as the Office may prescribe, commit to, or
19 enter into or commit to enter into purchase agreements for
20 all or part of the production from a synthetic fuel project.
21 The sales price specified in a purchase agreement shall not
22 exceed the estimated prevailing market price as of the date of
23 delivery, as determined by the Office, unless the Office deter-
24 mines that such sales price must exceed such estimated pre-

1 prevailing market price in order to insure the production of syn-
2 thetic fuel to achieve the purposes of this title.

3 (b) The Office in entering into, or committing to enter
4 into a purchase agreement shall require—

5 (1) assurance that the quality of the synthetic
6 fuels purchased meets standards for the use for which
7 such fuels are purchased;

8 (2) assurances that the ordered quantities of such
9 fuels are delivered on a timely basis; and

10 (3) such other assurances as may reasonably be
11 required.

12 (c) The office is authorized to take delivery of synthetic
13 fuels pursuant to a purchase agreement and to sell such syn-
14 thetic fuels to a person. In any case in which the Office ac-
15 cepts delivery of and does not sell such synthetic fuels to a
16 person, such synthetic fuels shall be purchased by the Feder-
17 al Government for use by an appropriate Federal agency.
18 Such Federal agency shall pay the prevailing market price,
19 as determined by the Secretary of Energy, for such synthetic
20 fuels from sums appropriated to such Federal agency for the
21 purchase of fuels.

22 (d) The Office is authorized to transport and store and
23 have processed and refined any synthetic fuels obtained pur-
24 suant to a purchase agreement under this section.

1 LIMITATIONS ON CONTRACTS

2 SEC. 134. Contracts entered into under section 122
3 shall be subject to the following conditions:

4 (1) no contract shall require or permit advance
5 payments;

6 (2) loan guarantees may be employed only if the
7 Director determines that the purposes set forth in sec-
8 tion 103 could not be achieved through purchase com-
9 mitment contracts alone;

10 (3) all contracts must be entered into before Octo-
11 ber 1, 1983;

12 (4) no contract may commit the Federal Govern-
13 ment to purchases beyond the seventh year of synthet-
14 ic fuels production from a project, unless both Houses
15 of Congress have been notified in writing of such pro-
16 posed contract and thirty days of continuous session of
17 Congress have expired following the date on which
18 such notice was transmitted to the Congress and nei-
19 ther House of Congress has adopted, within such
20 thirty-day period, a resolution disapproving such pro-
21 posed contract;

22 (5) any purchase commitment contract shall pro-
23 vide that the Office retains the right to refuse delivery
24 of the synthetic fuels involved and to pay the concern
25 involved an amount equal to the amount by which the

1 price for such synthetic fuels as specified in the con-
2 tract involved exceeds the market price, as determined
3 by the Secretary of Energy, for such synthetic fuels on
4 the delivery date specified in such contract;

5 (6) with respect to any concern, including any
6 other person who is substantially controlled by such
7 concern (as determined by the Secretary of Energy),
8 the Director may not award contracts for commitment
9 to purchase more than fifty thousand barrels per day
10 equivalent of synthetic fuels, or make loan guarantees
11 for design, construction, and operation of a plant de-
12 signed to produce over fifty thousand barrels per day
13 equivalent of synthetic fuels; and

14 (7) any purchase commitment contract shall
15 commit the Government to purchase fixed amounts of
16 fuels at fixed prices adjusted by a formula that may
17 take into account inflation, world oil prices or such
18 other prices as the Director deems relevant, except
19 that project costs may not be considered as a factor.

20 SUBTITLE E—WATER RIGHTS

21 WATER RIGHTS

22 SEC. 141. (a) Nothing in this title shall (1) affect the
23 existing jurisdiction or authority of the States and the United
24 States over waters of any stream or over any ground water
25 resource, including the authority to determine or allocate

1 rights to the use of waters of any stream or any ground water
2 resource; (2) alter, amend, repeal, interpret, modify, or be in
3 conflict with any interstate compact made by any States; or
4 (3) confer upon any non-Federal entity the ability to exercise
5 any Federal right to the waters of any stream or to any
6 ground water resource.

7 (b) No project constructed pursuant to the authorities of
8 this title shall be considered to be a Federal project for pur-
9 poses of the application for or assignment of water rights.

10 SUBTITLE F—DEPARTMENT OF THE TREASURY

11 AUTHORIZATIONS

12 SEC. 151. (a) There is authorized to be appropriated for
13 purposes of this Act \$14,000,000,000 without fiscal year
14 limitation to be allocated as follows: \$4,000,000,000 in
15 1980, \$4,000,000,000 in 1981, and \$6,000,000,000 in 1982
16 as well as \$25,000,000 for annual administrative costs. Such
17 moneys shall be deposited within the Treasury in a separate
18 account which shall be available to the Director for the pur-
19 pose of carrying out the purposes of this title.

20 (b) On the basis of notification to the Secretary of the
21 Treasury of financial assistance by the Office, the Secretary
22 of the Treasury shall reserve within the synthetic fuel ac-
23 count an amount equal to the known and estimated liabilities

Corrected Copy

1 of the Office. As amounts become available for this purpose,
 2 the Director shall repay to the general fund of the Treasury
 3 an amount equal to all lending which has been extended to
 4 the Office.

Purpose: To provide for a comprehensive national synthetic fuels program and for other purposes.

IN THE SENATE OF THE UNITED STATES—96th Cong., 1st Sess.

S. 932

Amendment No. 213

To extend the Defense Production Act of 1950, as amended.

November 6 (legislative day, November 5), 1979

AMENDMENT (in the nature of a substitute) intended to be proposed by Mr. TSONGAS (for himself and Mr. HART)

Viz: Strike out all after the enacting clause and substitute the following; *for Title I only;*

SHORT TITLE

SECTION 1. This Act may be cited as the "Energy Security Acts".

TITLE I—SYNTHETIC FUELS

SHORT TITLE AND TABLE OF CONTENTS

SEC. 101. (a) This title may be cited as the "Synthetic Fuels Act of 1979".

(b) TABLE OF CONTENTS.—

TITLE I—SYNTHETIC FUELS

Sec. 101. Short Title; Table of Contents.