



CRS Report for Congress: The Strategic Petroleum Reserve: History, Perspectives, and Issues: September 19, 2008 - RL33341 (Paperback)

By Robert Bamberger

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 program is managed by the Department of Energy (DOE). The capacity of the SPR is 727 million barrels, and it currently holds around 704 million barrels of crude oil. In addition, a Northeast Heating Oil Reserve (NHOR) holds 2 million barrels of heating oil in above-ground storage. The SPR comprises five underground storage facilities, hollowed out from naturally occurring salt domes in Texas and Louisiana. 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 has been controversial. However, EPCA intends use of the SPR only to ameliorate discernible...



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