

117TH CONGRESS  
1ST SESSION

# H. R. 5749

To impose natural gas trading limits during emergencies.

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IN THE HOUSE OF REPRESENTATIVES

OCTOBER 27, 2021

Mr. CASTRO of Texas (for himself and Mr. DOGGETT) introduced the following bill; which was referred to the Committee on Agriculture

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## A BILL

To impose natural gas trading limits during emergencies.

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 “Gas Consumer Emer-  
5 gency Market Protection Act”.

6 **SEC. 2. IDENTIFICATION OF BENEFICIARIES OF DRAMATIC**

7 **INCREASES IN NATURAL GAS PRICES IN RE-**  
8 **LATION TO WINTER STORM URI.**

9 (a) STUDY.—The Commodity Futures Trading Com-  
10 mission shall conduct a study designed to reveal who bene-  
11 fitted from the dramatic increases in natural gas prices

1 on the spot market and day-ahead markets in relation to  
2 Winter Storm Uri.

3 (b) REPORT TO THE CONGRESS.—Within 180 days  
4 after the date of the enactment of this Act, the Commodity  
5 Futures Trading Commission shall submit to the Congress  
6 a written report that contains the results of the study re-  
7 quired by subsection (a) and includes recommendations on  
8 how to address similar circumstances which may arise in  
9 the future.

10 **SEC. 3. RULEMAKING TO REQUIRE IMPOSITION OF NAT-**  
11 **URAL GAS TRADING LIMITS IN THE SPOT AND**  
12 **DAY-AHEAD MARKETS DURING EMERGENCY.**

13 The Commodity Futures Trading Commission shall  
14 conduct a rulemaking requiring all facilities on or through  
15 which natural gas is traded on the spot market and the  
16 day-ahead market to impose limits on trading in natural  
17 gas during an emergency declared by an agency or instru-  
18 mentality of the Federal Government, to prevent market  
19 distortions.

20 **SEC. 4. PROHIBITION ON NATURAL GAS PRICE GOUGING**  
21 **ON SPOT OR DAY-AHEAD MARKET DURING**  
22 **EMERGENCY.**

23 The Commodity Exchange Act (7 U.S.C. 1 et seq.)  
24 is amended by inserting after section 4t the following:

1 **“SEC. 4u. PROHIBITION ON NATURAL GAS PRICE GOUGING**  
2 **ON SPOT OR DAY-AHEAD MARKET DURING**  
3 **EMERGENCY.**

4 “(a) IN GENERAL.—If the Commission finds, after  
5 notice and opportunity for hearing, that, during an emer-  
6 gency declared by an agency or instrumentality of the  
7 Federal Government, a person has sold or offered for sale,  
8 or has attempted to sell or offer for sale, in or affecting  
9 interstate or foreign commerce, on any spot or day-ahead  
10 market, any quantity of natural gas for a price that ex-  
11 ceeds such baseline price as the Commission may establish  
12 by rule, regulation or order, the Commission may subject  
13 the person to a civil penalty.

14 “(b) AMOUNT OF PENALTY.—The amount of a civil  
15 penalty imposed on a person under subsection (a) shall  
16 be not more than \$1,000,000 per day.”.

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