

STATE OF OKLAHOMA

1st Extraordinary Session of the 47th Legislature (1999)

HOUSE CONCURRENT
RESOLUTION NO. 1001

By: Blackburn

AS INTRODUCED

A Concurrent Resolution memorializing Congress and the President of the United States to take immediate steps to help alleviate the country's oil industry crisis; and directing distribution.

WHEREAS, the Oklahoma oil industry has been an integral part of the economic backbone of the state since statehood; and

WHEREAS, the current oil crisis caused by low oil prices may result in the loss of up to 15,000 jobs in Oklahoma; and

WHEREAS, importation of foreign oil represents roughly sixty percent (60%) of the oil consumption in the United States; and

WHEREAS, the Joint Oil Industry Stabilization Task Force has made recommendations to the State Legislature to assist the oil industry in Oklahoma; and

WHEREAS, it is in the best interest of all citizens of the United States that immediate action be taken at the national level to recognize both the economic and national security implications of rapidly rising oil imports; and

WHEREAS, since the Oklahoma oil industry is such an integral part of the economic backbone of this state, the members of the Oklahoma Congressional Delegation should take the lead in examining ways to reduce the impact of low oil prices on the oil industry.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE 1ST EXTRAORDINARY SESSION OF THE 47TH OKLAHOMA LEGISLATURE, THE SENATE CONCURRING THEREIN:

THAT the Oklahoma Legislature hereby memorializes the United States Congress and the President of the United States to examine ways to reduce the impact of low oil prices on the United States oil industry including:

1. The purchase of domestic crude oil for the national Strategic Petroleum Reserve;
2. The convening of hearings to investigate collusion, illegal oil dumping and predatory pricing practices of foreign government-owned oil companies;
3. The exercising of the authority of the U.S. Department of Commerce under Section 232 of the Trade Expansion Act of 1962 to adjust import levels of foreign oil;
4. The imposition of an import tax on foreign oil;
5. The consideration of various energy-related tax and regulatory reform measures, including but not limited to the U.S. Energy Economic Growth Act; and
6. The blocking of current efforts by the United Nations to lift trade sanctions against Iraq.

THAT copies of this resolution be sent to the President of the United States, the Clerk of the United States House of Representatives, the Secretary of the United States Senate, and each member of the Oklahoma Congressional Delegation.

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