

## PUBLIC LAW 109-58—AUG. 8, 2005 119 STAT. 595

Sec. 152. Energy-efficient appliances.

Sec. 153. Energy efficiency standards.

Sec. 154. Energy strategy for HUD.

### TITLE II—RENEWABLE ENERGY

#### Subtitle A—General Provisions

Sec. 201. Assessment of renewable energy resources.

Sec. 202. Renewable energy production incentive.

Sec. 203. Federal purchase requirement.

Sec. 204. Use of photovoltaic energy in public buildings.

Sec. 205. Biobased products.

Sec. 206. Renewable energy security.

Sec. 207. Installation of photovoltaic system.

Sec. 208. Sugar cane ethanol program.

Sec. 209. Rural and remote community electrification grants.

Sec. 210. Grants to improve the commercial value of forest biomass for electric energy, useful heat, transportation fuels, and other commercial purposes.

Sec. 211. Sense of Congress regarding generation capacity of electricity from renewable energy resources on public lands.

#### Subtitle B—Geothermal Energy

Sec. 221. Short title.

Sec. 222. Competitive lease sale requirements.

Sec. 223. Direct use.

Sec. 224. Royalties and near-term production incentives.

Sec. 225. Coordination of geothermal leasing and permitting on Federal lands.

Sec. 226. Assessment of geothermal energy potential.

Sec. 227. Cooperative or unit plans.

Sec. 228. Royalty on byproducts.

Sec. 229. Authorities of Secretary to readjust terms, conditions, rentals, and royalties.

Sec. 230. Crediting of rental toward royalty.

Sec. 231. Lease duration and work commitment requirements.

Sec. 232. Advanced royalties required for cessation of production.

Sec. 233. Annual rental.

Sec. 234. Deposit and use of geothermal lease revenues for 5 fiscal years.

Sec. 235. Acreage limitations.

Sec. 236. Technical amendments.

Sec. 237. Intermountain West Geothermal Consortium.

#### Subtitle C—Hydroelectric

Sec. 241. Alternative conditions and fishways.

Sec. 242. Hydroelectric production incentives.

Sec. 243. Hydroelectric efficiency improvement.

Sec. 244. Alaska State jurisdiction over small hydroelectric projects.

Sec. 245. Flint Creek hydroelectric project.

Sec. 246. Small hydroelectric power projects.

#### Subtitle D—Insular Energy

Sec. 251. Insular areas energy security.

Sec. 252. Projects enhancing insular energy independence.

### TITLE III—OIL AND GAS

#### Subtitle A—Petroleum Reserve and Home Heating Oil

Sec. 301. Permanent authority to operate the Strategic Petroleum Reserve and other energy programs.

Sec. 302. National Oilheat Research Alliance.

Sec. 303. Site selection.

#### Subtitle B—Natural Gas

Sec. 311. Exportation or importation of natural gas.

Sec. 312. New natural gas storage facilities.

Sec. 313. Process coordination; hearings; rules of procedure.

Sec. 314. Penalties.

**Sec. 315. Market manipulation.**

**Sec. 316. Natural gas market transparency rules.**

Sec. 317. Federal-State liquefied natural gas forums.

Sec. 318. Prohibition of trading and serving by certain individuals.

#### Subtitle C—Production

Sec. 321. Outer Continental Shelf provisions.

**SEC. 315. MARKET MANIPULATION.**

The Natural Gas Act is amended by inserting after section 4 (15 U.S.C. 717c) the following:

“PROHIBITION ON MARKET MANIPULATION

“SEC. 4A. It shall be unlawful for any entity, directly or indirectly, to use or employ, in connection with the purchase or sale of natural gas or the purchase or sale of transportation services subject to the jurisdiction of the Commission, any manipulative or deceptive device or contrivance (as those terms are used in section 10(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78j(b))) in contravention of such rules and regulations as the Commission may prescribe as necessary in the public interest or for the protection of natural gas ratepayers. Nothing in this section shall be construed to create a private right of action.”.

**SEC. 316. NATURAL GAS MARKET TRANSPARENCY RULES.**

The Natural Gas Act (15 U.S.C. 717 et seq.) is amended by inserting after section 22 the following:

“NATURAL GAS MARKET TRANSPARENCY RULES

“SEC. 23. (a)(1) The Commission is directed to facilitate price transparency in markets for the sale or transportation of physical natural gas in interstate commerce, having due regard for the public interest, the integrity of those markets, fair competition, and the protection of consumers.

“(2) The Commission may prescribe such rules as the Commission determines necessary and appropriate to carry out the purposes of this section. The rules shall provide for the dissemination, on a timely basis, of information about the availability and prices

15 USC 717t-2.

15 USC 717c-1.

15 USC 717t-1.

15 USC

717u-717w.

119 STAT. 692 PUBLIC LAW 109-58—AUG. 8, 2005

of natural gas sold at wholesale and in interstate commerce to the Commission, State commissions, buyers and sellers of wholesale natural gas, and the public.

“(3) The Commission may—

“(A) obtain the information described in paragraph (2) from any market participant; and

“(B) rely on entities other than the Commission to receive and make public the information, subject to the disclosure rules in subsection (b).

“(4) In carrying out this section, the Commission shall consider the degree of price transparency provided by existing price publishers and providers of trade processing services, and shall rely on such publishers and services to the maximum extent possible. The Commission may establish an electronic information system if it determines that existing price publications are not adequately providing price discovery or market transparency.

“(b)(1) Rules described in subsection (a)(2), if adopted, shall exempt from disclosure information the Commission determines would, if disclosed, be detrimental to the operation of an effective market or jeopardize system security.

“(2) In determining the information to be made available under this section and the time to make the information available, the

Commission shall seek to ensure that consumers and competitive markets are protected from the adverse effects of potential collusion or other anticompetitive behaviors that can be facilitated by untimely public disclosure of transaction-specific information.

“(c)(1) Within 180 days of enactment of this section, the Commission shall conclude a memorandum of understanding with the Commodity Futures Trading Commission relating to information sharing, which shall include, among other things, provisions ensuring that information requests to markets within the respective jurisdiction of each agency are properly coordinated to minimize duplicative information requests, and provisions regarding the treatment of proprietary trading information.

“(2) Nothing in this section may be construed to limit or affect the exclusive jurisdiction of the Commodity Futures Trading Commission under the Commodity Exchange Act (7 U.S.C. 1 et seq.).

“(d)(1) The Commission shall not condition access to interstate pipeline transportation on the reporting requirements of this section.

“(2) The Commission shall not require natural gas producers, processors, or users who have a de minimis market presence to comply with the reporting requirements of this section.

“(e)(1) Except as provided in paragraph (2), no person shall be subject to any civil penalty under this section with respect to any violation occurring more than 3 years before the date on which the person is provided notice of the proposed penalty under section 22(b).

“(2) Paragraph (1) shall not apply in any case in which the Commission finds that a seller that has entered into a contract for the transportation or sale of natural gas subject to the jurisdiction of the Commission has engaged in fraudulent market manipulation activities materially affecting the contract in violation of section 4A.”.

Deadline.

Memorandum.