

SEC. 312. ASSIGNMENT OF CONTRACTUAL RIGHTS TO RECEIVE SURPLUS NATURAL GAS.

- 15 USC 3372. (a) **AUTHORIZATION OF ASSIGNMENTS.**—The Commission may, by rule or order, authorize any intrastate pipeline to assign, without compensation, to any interstate pipeline or local distribution company all or any portion of such intrastate pipeline's right to receive surplus natural gas at any first sale, upon such terms and conditions as the Commission determines appropriate.
- 15 USC 717w. (b) **EFFECT OF AUTHORIZATION UNDER SUBSECTION (a).**—For the effect of an authorization under subsection (a), see section 601 (relating to the coordination of this Act with the Natural Gas Act).
- (c) **SURPLUS NATURAL GAS.**—For purposes of this section, the term "surplus natural gas" means any natural gas—
- (1) which is not committed or dedicated to interstate commerce on the day before the date of the enactment of this Act;
 - (2) the first sale of which is subject to a maximum lawful price established under title I of this Act; and
 - (3) which is determined, by the State agency having regulatory jurisdiction over the intrastate pipeline which would be entitled to receive such natural gas in the absence of any assignment to exceed the then current demands on such pipeline for natural gas.
- Ante*, p. 3356.