

## Differences between S.4217 and HR 7688

	<i>S. 4217 - Transportation Fuel Market Transparency Act</i>	<i>H. R. 7688 - Consumer Fuel Price Gouging Prevention Act (as introduced)*</i>
<b>Lead Sponsors</b>	Senators Cantwell, Wyden, Feinstein	Representatives Schrier and Porter
<b>Primary Focus</b>	Preventing Market Manipulation	Preventing Price Gouging
<b>Real World Example</b>	A trader engaging in fake trades to artificially elevate market clearing prices for wholesale transportation fuels	Doubling the price of gas charged someone fleeing a hurricane
<b>Proposal Overview</b>	<p>Enhances the FTC’s existing authority to go after false market information designed to artificially inflate retail prices at the consumers’ expense, including data submitted to private-sector price reporting agencies</p> <p>Establishes a new Transportation Fuel Monitoring and Enforcement Unit at the FTC devoted to protecting the public interest by continuously and comprehensively monitoring and analyzing transportation fuels in order to facilitate transparent and competitive market practices.</p> <p>New unit also charged with identifying any manipulation, reporting of false information, use of market power or any other unfair method of competition employed to distort transportation fuel markets to accrue illegal profits, and advising the full commission whether to go after the perpetrators and impose relevant penalties.</p> <p>Directs the Energy Information Administration to collect, analyze,</p>	<p>Would make it illegal under federal law to gouge consumers during a presidentially declared emergency</p> <p>Gouging is defined as charging an “unconsciously excess” price for fuels, as compared to the average price for the same fuel in the previous 30 days</p> <p>The seller must also be shown to be exploiting the circumstances related to the emergency, and that price increases were not out of their control, to qualify as gouging</p>

and publish more detailed information related to the quantity and pricing of transportation fuels in order to facilitate price transparency, fair competition, and compliance with relevant international sanctions.

Requires data sharing agreements between FTC and EIA, Commodity Futures Trading Commission, and Federal Energy Regulatory Commission.

**Markets Targeted**

Wholesale “middle” of transportation fuel markets, between production and retail	Wholesale or retail sellers of consumer fuel
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Transportation fuels are defined as gasoline, distillate fuels (including heating oil), jet fuel, aviation gasoline, and biofuel (including ethanol, biomass-based diesel and distillates, and renewable blending components)

**Bad Actors Targeted**

Targets traders and other commercial market players involved in setting wholesale prices	Targets wholesale and retail-level sellers, with a priority to companies with U.S. sales exceeding \$500 million per year
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**Covered Time Period**

Continual market monitoring	Only during a presidentially declared federal emergency of up to 30 days
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**Enforcing Agency**

Federal Trade Commission	Federal Trade Commission. State Attorneys General may also enforce statute
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**Penalties**

No changes to FTC’s existing anti-market manipulation authority for petroleum markets allows for civil penalties of up to \$1,000,000 per day, per violation	No new penalties relative to existing FTC or DOJ authorities. Any civil penalty collected are used to increase funding for the Low Income Home Energy Assistance Program
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\* S.4217 was subsequently added to the legislative package containing H.R. 7688 the House voted for on May 19th