



General Assembly

January Session, 2023

Raised Bill No. 1171

LCO No. 5119



Referred to Committee on ENERGY AND TECHNOLOGY

Introduced by:
(ET)

AN ACT CONCERNING PETROLEUM STORAGE LEVELS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) The Commissioner of Energy and
2 Environmental Protection shall conduct a study regarding the state's
3 adoption of hedging strategies to mitigate against the risk of a
4 petroleum shortage in the state. Such study shall include, but need not
5 be limited to, (1) an examination of any necessary legislation to enable
6 the state to participate in the petroleum market to prevent petroleum
7 shortages, and (2) methods by which the state can provide a hedge that
8 would ensure an adequate supply of petroleum for use by residents for
9 home heating and by power plants for the generation of electricity. Not
10 later than February 1, 2024, the commissioner shall report, in accordance
11 with the provisions of section 11-4a of the general statutes, the results of
12 such study to the joint standing committee of the General Assembly
13 having cognizance of matters relating to energy and technology.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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Statement of Purpose:

To require the Department of Energy and Environmental Protection to study whether the state should adopt hedging strategies to mitigate against the risk of a petroleum shortage in the state.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]