

Major Differences Between Energy Conference Report and House-Passed Bill

Environmental

- No ANWR
- No MTBE liability waiver
- No Clean Air compliance delays (also known as “bump-up”)
- No special preemption of state ceiling fan efficiency standards (replaced with national consensus standard)
- No DOE override of Clean Air standards for refineries
- Numerous NEPA waivers dropped
- No payments to oil and gas industry for NEPA compliance
- Provides regulation of diesel for hydraulic fracturing
- No special process for utilities in hydroelectric relicensing
- New policies that will allow conservationists to influence hydroelectric relicensings
- No new FERC authority to override other Federal agencies on LNG siting
- No costly buybacks of oil and gas leases

Consumer

- New anti-fraud authority for FERC to prevent future market manipulation
- Special Enron provision allowing FERC to decide whether prices were just and reasonable under contracts between and Enron and certain western utilities
- New FERC merger and market power authorities
- Electric transmission grid reliability reform
- Increased civil and criminal penalties for violations of FERC consumer protection rules
- New transparency requirements to enhance the integrity of natural gas and electricity markets