

**As Reported by the Senate Energy and Natural Resources  
Committee**

**132nd General Assembly  
Regular Session  
2017-2018**

**S. C. R. No. 14**

**Senator Hoagland**

**Cosponsors: Senators Coley, Williams, LaRose**

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**A CONCURRENT RESOLUTION**

To urge the Congress of the United States and the 1  
President of the United States to take certain actions 2  
to counter manipulation of the oil market by the 3  
Organization of Petroleum Exporting Countries (OPEC). 4

**BE IT RESOLVED BY THE SENATE OF THE STATE OF OHIO (THE HOUSE OF  
REPRESENTATIVES CONCURRING):**

WHEREAS, Ohio has abundant natural resources, including 5  
energy resources, and much of our economy is directly related to 6  
these resources; and 7

WHEREAS, The Organization of Petroleum Exporting Countries 8  
(OPEC) has deliberately and routinely influenced the price of 9  
oil by manipulating global supply, most recently seen in 2014 10  
when the price of oil fell as OPEC maintained high production in 11  
response to growing U.S. shale production; and 12

WHEREAS, As a result of this manipulation, jobs in the Ohio 13  
oil and gas sector fell 24.5% between 2014 and 2015 to 6,291. 14  
The number of oil rigs in Ohio fell 74% between January 2016 and 15  
March 2016, and the declining number is predicted by the 16  
Brookings Institution to result in 1,105 fewer short-term Ohio 17  
jobs and 6,715 fewer jobs over the long term. As a result of the 18

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declining number of oil rigs, Ohio's crude oil production fell 19  
11.5% from June 2015 to June 2016; and 20

WHEREAS, Russian government-owned oil company Rosneft has 21  
made a loan of \$1.5 billion to Venezuelan government-owned oil 22  
company PDVSA. PDVSA has used Citgo as collateral for the loan. 23  
If PDVSA fails to repay the loan, Rosneft could own Citgo, a 24  
significant holder in U.S. energy resources and infrastructure 25  
in the Western Hemisphere, and undermine American energy 26  
security and national security; and 27

WHEREAS, The Congress of the United States has a bill 28  
pending, H.R. 545, that would create the United States 29  
Commission on the Organization of Petroleum Exporting Countries 30  
to investigate and address any practices on the part of OPEC 31  
that prevent or reduce competition in the global oil market; and 32  
now therefore be it 33

RESOLVED, That we, the members of the 132nd General 34  
Assembly of the State of Ohio, request the Congress of the 35  
United States to pass H.R. 545, the United States Commission on 36  
the Organization of Petroleum Exporting Countries Act, and 37  
further request President Donald Trump to sign into law that 38  
legislation; and be it further 39

RESOLVED, That we, the members of the 132nd General 40  
Assembly of the State of Ohio, request President Trump, if 41  
Congress does not pass H.R. 545, to take executive action to 42  
establish and appoint a one-year commission of experts to 43  
investigate OPEC and make recommendations to counter market 44  
manipulation and price volatility caused by this cartel and 45  
state-owned oil companies, and to help protect our energy and 46  
national security; and be it further 47

RESOLVED, That the Clerk of the Ohio Senate transmit duly 48  
authenticated copies of this resolution to the President of the 49

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| United States, the Speaker and Minority Leader of the United | 50 |
| States House of Representatives, the Majority and Minority   | 51 |
| Leaders of the United States Senate, the members of the Ohio | 52 |
| Congressional delegation, and the news media of Ohio.        | 53 |