

103^D CONGRESS
1ST SESSION

H. R. 1552

To repeal the Helium Act, to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 31, 1993

Mr. COX (for himself, Mr. NEAL of North Carolina, Mr. FRANK of Massachusetts, Mr. PALLONE, Mr. HOAGLAND, Mr. ROHRABACHER, Mr. GOSS, Mr. POMBO, Mr. RAMSTAD, Mr. WOLF, Mr. INHOFE, Mr. FRANKS of New Jersey, Mr. KYL, Mr. HEFLEY, Mr. LEWIS of Florida, Mr. BEREUTER, Mr. INGLIS of South Carolina, Mr. FAWELL, Mr. FOWLER, Mr. ALLARD, Mr. WALSH, Mr. ROGERS, Mr. DOOLITTLE, and Mr. BOEHNER) introduced the following bill; which was referred to the Committee on Natural Resources

A BILL

To repeal the Helium Act, to require the Secretary of the Interior to sell Federal real and personal property held in connection with activities carried out under the Helium Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. FINDINGS.**

4 The Congress finds that—

1 (1) the United States Government's helium re-
2 covery program was instituted in 1925, when helium
3 conservation was deemed to be a matter of national
4 security and no private sector helium recovery indus-
5 try existed;

6 (2) today, as compared to 1925, there is little
7 likelihood that the United States will have to field a
8 fleet of blimps on an emergency basis;

9 (3) private sources of helium are more than
10 adequate for serving existing and foreseeable future
11 national needs;

12 (4) since 1925, there has been a dramatic in-
13 crease in private industry's involvement in helium
14 recovery, as a result of the free market discovery of
15 numerous commercial uses for helium;

16 (5) currently, private industry accounts for 90
17 percent of all helium extraction and consumption;

18 (6) the Government's helium recovery program
19 currently owes the Department of the Treasury
20 \$1,400,000,000 and loses an additional
21 \$120,000,000 yearly on interest alone, and there is
22 no prospect for repayment of this debt without sig-
23 nificant reform; and

24 (7) with combined public and private helium re-
25 serves considerably in excess of foreseeable national

1 helium needs, there is no longer any need for the
2 Federal Government to own and operate a helium
3 extraction and reserve program.

4 **SEC. 2. REPEAL.**

5 The Helium Act (50 U.S.C. 161 et seq.) is repealed.

6 **SEC. 3. SALE OF PROPERTY.**

7 The Secretary of the Interior shall sell or otherwise
8 dispose of, at the best possible terms available to the Unit-
9 ed States, all facilities, equipment, and other real or per-
10 sonal property, or rights thereto, held by the United
11 States in connection with activities carried out under the
12 Helium Act, unless such facilities, equipment, or other real
13 or personal property, or rights thereto, are required for
14 other Federal purposes.

15 **SEC. 4. SALE OF HELIUM RESERVE.**

16 The Secretary of the Interior shall sell or otherwise
17 dispose of, at the best possible terms available to the Unit-
18 ed States, all helium reserves held by the United States
19 other than amounts required for the specific immediate
20 needs of the Federal Government. Such sale shall be con-
21 ducted in a manner consistent with the orderly conduct
22 of commercial helium markets.

23 **SEC. 5. REDUCTION OF FEDERAL DEBT.**

24 All funds received pursuant to sections 3 and 4, and
25 all amounts remaining in the helium production fund es-

1 tablished under section 6(f) of the Helium Act, shall be
2 considered full repayment of loans made under section 12
3 of the Helium Act. Such funds shall be applied, subject
4 to appropriations, solely to the retirement of outstanding
5 United States Government debt, and may not be obligated
6 or expended for any other purpose, notwithstanding any
7 other provision of law that does not specifically reference
8 this section.

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