



General Assembly

Substitute Bill No. 530

February Session, 2008

* SB00530GL 031108 *

AN ACT CONCERNING TRANSPARENCY AND OVERSIGHT OF FUEL MARKETS.

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

1 Section 1. (NEW) (*Effective from passage*) Sections 1 to 7, inclusive, of
2 this act shall be known as and may be cited as the "Fuel Market
3 Transparency and Oversight Act".

4 Sec. 2. (NEW) (*Effective from passage*) As used in sections 1 to 7,
5 inclusive, of this act:

6 (1) "Fuel" means "fuels", as defined in section 14-1 of the general
7 statutes, diesel fuel and number two heating oil, but does not include
8 aviation fuel;

9 (2) "Major fuel storer" means any person who annually stores more
10 than one million gallons of fuel in this state;

11 (3) "Major fuel transporter" means any person who annually
12 transports more than one million gallons of fuel in this state;

13 (4) "Person" has the same meaning as provided in section 14-1 of the
14 general statutes; and

15 (5) "Relevant time period" means February 1, 2007, to February 28,
16 2007, inclusive, June 1, 2007, to June 30, 2007, inclusive, February 1,

17 2008, to February 29, 2008, inclusive, and June 1, 2008, to June 30, 2008,
18 inclusive.

19 Sec. 3. (NEW) (*Effective from passage*) On or before August 1, 2008:

20 (1) Major fuel transporters shall report to the Attorney General the
21 capacities of each major fuel transportation system used to transport
22 fuel to the state of Connecticut, the amount of fuel transported by each
23 system to the state of Connecticut and the inventories thereof for the
24 relevant time period; and

25 (2) Major fuel storers shall report to the Attorney General on the fuel
26 storage capacity for each fuel storage facility within the state of
27 Connecticut, the amount of fuel received and distributed from such
28 fuel storage facility, and methods of transportation of such fuel
29 distributed from such facility for the relevant time period.

30 Sec. 4. (NEW) (*Effective from passage*) The Attorney General may
31 purchase price data from data service companies that the Attorney
32 General may use to assist in analyzing fuel price and supply data. The
33 Attorney General shall prescribe applicable standards and practices for
34 reporting to facilitate uniformity, consistency and comparability of the
35 data to be submitted pursuant to this section.

36 Sec. 5. (NEW) (*Effective from passage*) (a) There is established a Fuel
37 Market Transparency and Oversight Task Force, within the
38 Department of Consumer Protection, for administrative purposes only,
39 consisting of the Commissioner of Consumer Protection and not more
40 than five of the commissioner's designees.

41 (b) The task force established in subsection (a) of this section shall
42 analyze fuel price and supply data provided to the Attorney General
43 pursuant to sections 3 and 4 of this act and shall, not later than
44 December 31, 2008, report its findings, in accordance with the
45 provisions of section 11-4a of the general statutes, to the joint standing
46 committee of the General Assembly having cognizance of matters
47 relating to consumer protection.

48 Sec. 6. (NEW) (*Effective from passage*) Information provided to the
49 Attorney General pursuant to sections 3 and 4 of this act shall be
50 maintained for the purpose of facilitating the purposes of section 5 of
51 this act, provided the Attorney General may make available to the
52 public such information. Trade secret information provided to the
53 Attorney General pursuant to sections 3 and 4 of this act shall be held
54 in confidence by said office provided it may be made available to the
55 public in aggregated form to the extent necessary to ensure the
56 confidentiality of the company to whom such information applies.

57 Sec. 7. (NEW) (*Effective from passage*) (a) The Attorney General shall
58 notify those persons who have failed to timely provide the information
59 required by section 3 of this act. The Attorney General may issue a civil
60 investigatory demand for additional information, including
61 information required pursuant to section 3 of this act, for additional
62 months outside the relevant time period, as and when the Attorney
63 General deems necessary to perform the Attorney General's
64 responsibilities under sections 3 to 7, inclusive, of this act.

65 (b) If a person fails to supply information within five business days
66 after being notified of the failure to provide the required information
67 pursuant to subsection (a) of this section or if such person fails to
68 comply with a civil investigatory demand issued pursuant to
69 subsection (a) of this section, such person shall forfeit and pay to the
70 state a civil penalty of not less than fifty thousand dollars per day or
71 more than one hundred thousand dollars per day for each day the
72 submission of information is refused or delayed. The Attorney
73 General, acting in the name of the state, may petition for recovery of
74 such penalties.

75 (c) If any person or any employee of any person wilfully makes any
76 false statement, representation or certification in any record, report,
77 plan or other document filed with the Attorney General pursuant to
78 sections 3 to 7, inclusive, of this act, the Attorney General, upon
79 petition to the court, may recover, on behalf of the state, a civil penalty
80 not to exceed five hundred thousand dollars. For purposes of this

81 subsection, a wilful violation occurs when the party committed the
82 violation knew or should have known that such conduct was a
83 violation of sections 1 to 7, inclusive, of this act.

84 Sec. 8. (*Effective from passage*) The sum of three hundred thousand
85 dollars is appropriated to the office of the Attorney General for the
86 purposes of implementing sections 1 to 7, inclusive, of this act.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section
Sec. 2	<i>from passage</i>	New section
Sec. 3	<i>from passage</i>	New section
Sec. 4	<i>from passage</i>	New section
Sec. 5	<i>from passage</i>	New section
Sec. 6	<i>from passage</i>	New section
Sec. 7	<i>from passage</i>	New section
Sec. 8	<i>from passage</i>	New section

GL *Joint Favorable Subst.*