

United States Capital Markets. (a) The majority of financing in the United States is conducted through its capital markets. The United States capital markets are the deepest and most liquid in the world. They benefit from decades of sound regulation grounded in disclosure of information that, under an objective standard, is material to investors and owners seeking to make sound investment decisions or to understand current and projected business. As the Supreme Court held in *TSC Industries, Inc. v. Northway, Inc.*, 426 U.S. 438, 449 (1976), information is “material” if “there is a substantial likelihood that a reasonable shareholder would consider it important.” Furthermore, the United States capital markets have thrived under the principle that companies owe a fiduciary duty to their shareholders to strive to maximize shareholder return, consistent with the long-term growth of a company.

(b) To advance the principles of objective materiality and fiduciary duty, and to achieve the policies set forth in subsections 2(c), (d), and (f) of this order, the Secretary of Labor shall, within 180 days of the date of this order, complete a review of available data filed with the Department of Labor by retirement plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) [29 U.S.C. 1001 et seq.] in order to identify whether there are discernible trends with respect to such plans’ investments in the energy sector. Within 180 days of the date of this order, the Secretary shall provide an update to the Assistant to the President for Economic Policy on any discernable trends in energy investments by such plans. The Secretary of Labor shall also, within 180 days of the date of this order, complete a review of existing Department of Labor guidance on the fiduciary responsibilities for proxy voting to determine whether any such guidance should be rescinded, replaced, or modified to ensure consistency with current law and policies that promote long-term growth and maximize return on ERISA plan assets.

SEC. 6. Rights-of-Way Renewals or Reauthorizations. The Secretary of the Interior, the Secretary of Agriculture, and the Secretary of Commerce approve rights-of-way for energy infrastructure through lands owned by or within the jurisdiction or control of the United States. Energy infrastructure rights-of-way grants, leases, permits, and agreements routinely include sunset provisions. Operating facilities in expired rights-of-way creates legal and operational uncertainties for owners and operators of energy infrastructure. To achieve the policies set forth in section 2 of this order, the Secretaries of the Interior, Agriculture, and Commerce shall:

(a) develop a master agreement for energy infrastructure rights-of-way renewals or reauthorizations; and

(b) within 1 year of the date of this order, initiate renewal or reauthorization processes for all expired energy rights-of-way grants, leases, permits, and agreements, as determined to be appropriate by the applicable Secretary and to the extent permitted by law.

SEC. 7. Reports on the Barriers to a National Energy Market. (a) Within 180 days of the date of this order [Apr. 10, 2019], the Secretary of Transportation, in consultation with the Secretary of Energy, shall submit a report to the President, through the Assistant to the President for Economic Policy, regarding the economic and other effects caused by the inability to transport sufficient quantities of natural gas and other domestic energy resources to the States in New England and, as the Secretary of Transportation deems appropriate, to States in other regions of the Nation. This report shall assess whether, and to what extent, State, local, tribal, or territorial actions have contributed to such effects.

(b) Within 180 days of the date of this order, the Secretary of Energy, in consultation with the Secretary of Transportation, shall submit a report to the President, through the Assistant to the President for Economic Policy, regarding the economic and other effects caused by limitations on the export of coal, oil, natural gas, and other domestic energy resources through the west coast of the United States. This report shall as-

sess whether, and to what extent, State, local, tribal, or territorial actions have contributed to such effects.

SEC. 8. Report on Intergovernmental Assistance. State and local governments play a vital role in supporting energy infrastructure development through various transportation, housing, and workforce initiatives, and through other policies and expenditures. The Federal Government is, in many cases, well positioned to provide intergovernmental assistance to State and local governments. To achieve the policies set forth in section 2 of this order, the heads of agencies shall review existing authorities related to the transportation and development of domestically produced energy resources and, within 30 days of the date of this order, report to the Director of the Office of Management and Budget and the Assistant to the President for Economic Policy on how those authorities can be most efficiently and effectively used to advance the policies set forth in this order.

SEC. 9. Report on Economic Growth of the Appalachian Region. Within 180 days of the date of this order, the Secretary of Energy, in consultation with the heads of other agencies, as appropriate, shall submit a report to the President, through the Assistant to the President for Economic Policy, describing opportunities, through the Federal Government or otherwise, to promote economic growth of the Appalachian region, including growth of petrochemical and other industries. This report also shall assess methods for diversifying the Appalachian economy and promoting workforce development.

SEC. 10. General Provisions. (a) Nothing in this order shall be construed to impair or otherwise affect:

(i) the authority granted by law to an executive department or agency, or the head thereof; or

(ii) the functions of the Director of the Office of Management and Budget relating to budgetary, administrative, or legislative proposals.

(b) This order shall be implemented consistent with applicable law and subject to the availability of appropriations. (c) This order is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the United States, its departments, agencies, or entities, its officers, employees, or agents, or any other person.

DONALD J. TRUMP.

SUBCHAPTER I—ALTERNATIVE FUELS—GENERAL

§ 13211. Definitions

For purposes of this subchapter, subchapter II, and subchapter III (unless otherwise specified)—

(1) the term “Administrator” means the Administrator of the Environmental Protection Agency;

(2) the term “alternative fuel” means methanol, denatured ethanol, and other alcohols; mixtures containing 85 percent or more (or such other percentage, but not less than 70 percent, as determined by the Secretary, by rule, to provide for requirements relating to cold start, safety, or vehicle functions) by volume of methanol, denatured ethanol, and other alcohols with gasoline or other fuels; natural gas, including liquid fuels domestically produced from natural gas; liquefied petroleum gas; hydrogen; coal-derived liquid fuels; fuels (other than alcohol) derived from biological materials; electricity (including electricity from solar energy); and any other fuel the Secretary determines, by rule, is substantially not petroleum and would yield substantial energy security benefits and substantial environmental benefits;

(3) ALTERNATIVE FUELED VEHICLE.—

(A) IN GENERAL.—The term “alternative fueled vehicle” means a dedicated vehicle or a dual fueled vehicle;

(B) INCLUSIONS.—The term “alternative fueled vehicle” includes—

(i) a new qualified fuel cell motor vehicle (as defined in section 30B(b)(3) of title 26);

(ii) a new advanced lean burn technology motor vehicle (as defined in section 30B(c)(3) of that title);

(iii) a new qualified hybrid motor vehicle (as defined in section 30B(d)(3) of that title); and

(iv) any other type of vehicle that the Administrator demonstrates to the Secretary would achieve a significant reduction in petroleum consumption.¹

(4) the term “comparable conventionally fueled motor vehicle” means a motor vehicle which is, as determined by the Secretary—

(A) commercially available at the time the comparability of the vehicle is being assessed;

(B) powered by an internal combustion engine that utilizes gasoline or diesel fuel as its fuel source; and

(C) provides passenger capacity or payload capacity the same or similar to the alternative fueled vehicle to which it is being compared;

(5) “covered person” means a person that owns, operates, leases, or otherwise controls—

(A) a fleet that contains at least 20 motor vehicles that are centrally fueled or capable of being centrally fueled, and are used primarily within a metropolitan statistical area or a consolidated metropolitan statistical area, as established by the Bureau of the Census, with a 1980 population of 250,000 or more; and

(B) at least 50 motor vehicles within the United States;

(6) the term “dedicated vehicle” means—

(A) a dedicated automobile, as such term is defined in section 32901(a)(7)² of title 49; or

(B) a motor vehicle, other than an automobile, that operates solely on alternative fuel;

(7) the term “domestic” means derived from resources within the several States, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands, or any other Commonwealth, territory, or possession of the United States, including the outer Continental Shelf, as such term is defined in the Outer Continental Shelf Lands Act [43 U.S.C. 1331 et seq.], or from resources within a Nation with which there is in effect a free trade agreement requiring national treatment for trade;

(8) the term “dual fueled vehicle” means—

(A) dual fueled automobile, as such term is defined in section 32901(a)(8)² of title 49; or

(B) a motor vehicle, other than an automobile, that is capable of operating on alter-

native fuel and is capable of operating on gasoline or diesel fuel;

(9) the term “fleet” means a group of 20 or more light duty motor vehicles, used primarily in a metropolitan statistical area or consolidated metropolitan statistical area, as established by the Bureau of the Census, with a 1980 population of more than 250,000, that are centrally fueled or capable of being centrally fueled and are owned, operated, leased, or otherwise controlled by a governmental entity or other person who owns, operates, leases, or otherwise controls 50 or more such vehicles, by any person who controls such person, by any person controlled by such person, and by any person under common control with such person, except that such term does not include—

(A) motor vehicles held for lease or rental to the general public;

(B) motor vehicles held for sale by motor vehicle dealers, including demonstration motor vehicles;

(C) motor vehicles used for motor vehicle manufacturer product evaluations or tests;

(D) law enforcement motor vehicles;

(E) emergency motor vehicles, including vehicles directly used in the emergency repair of transmission lines and in the restoration of electricity service following power outages, as determined by the Secretary;

(F) motor vehicles acquired and used for military purposes that the Secretary of Defense has certified to the Secretary must be exempt for national security reasons;

(G) nonroad vehicles, including farm and construction motor vehicles; or

(H) motor vehicles which under normal operations are garaged at personal residences at night;

(10) the term “fuel supplier” means—

(A) any person engaged in the importing, refining, or processing of crude oil to produce motor fuel;

(B) any person engaged in the importation, production, storage, transportation, distribution, or sale of motor fuel; and

(C) any person engaged in generating, transmitting, importing, or selling at wholesale or retail electricity;

(11) the term “light duty motor vehicle” means a light duty truck or light duty vehicle, as such terms are defined under section 7550(7) of this title, of less than or equal to 8,500 pounds gross vehicle weight rating;

(12) the term “motor fuel” means any substance suitable as a fuel for a motor vehicle;

(13) the term “motor vehicle” has the meaning given such term under section 7550(2) of this title; and

(14) the term “replacement fuel” means the portion of any motor fuel that is methanol, ethanol, or other alcohols, natural gas, liquefied petroleum gas, hydrogen, coal derived liquid fuels, fuels (other than alcohol) derived from biological materials, electricity (including electricity from solar energy), ethers, or any other fuel the Secretary determines, by rule, is substantially not petroleum and would yield substantial energy security benefits and substantial environmental benefits.

¹ So in original. The period probably should be a semicolon.

² See References in Text note below.

(Pub. L. 102-486, title III, §301, Oct. 24, 1992, 106 Stat. 2866; Pub. L. 106-554, §1(a)(4) [div. B, title I, §122], Dec. 21, 2000, 114 Stat. 2763, 2763A-229; Pub. L. 109-58, title VII, §707, Aug. 8, 2005, 119 Stat. 818; Pub. L. 110-181, div. B, title XXVIII, §2862, Jan. 28, 2008, 122 Stat. 559.)

REFERENCES IN TEXT

This subchapter, referred to in introductory provisions, was in the original “this title”, meaning title III of Pub. L. 102-486, Oct. 24, 1992, 106 Stat. 2866, which enacted this subchapter, amended section 6374 of this title, and repealed provisions set out as a note under section 6374 of this title. For complete classification of title III to the Code, see Tables.

Subchapter II, referred to in introductory provisions, was in the original “title IV”, meaning title IV of Pub. L. 102-486, Oct. 24, 1992, 106 Stat. 2875, which enacted subchapter II (§13231 et seq.) of this chapter, amended sections 6374a and 6374b and former section 6374c of this title and sections 717, 717a, 2001, 2002, 2006, and 2013 of Title 15, Commerce and Trade, enacted provisions set out as notes under former section 79b and section 717 of Title 15, and repealed provisions set out as a note under section 717c of Title 15. For complete classification of title IV to the Code, see Tables.

Paragraphs (7) and (8) of section 32901(a) of title 49, referred to in pars. (6)(A) and (8)(A), were redesignated as pars. (8) and (9), respectively, and a new par. (7) was enacted by Pub. L. 110-140, title I, §103(a)(2), (3), Dec. 19, 2007, 121 Stat. 1501.

The Outer Continental Shelf Lands Act, referred to in par. (7), is act Aug. 7, 1953, ch. 345, 67 Stat. 462, which is classified generally to subchapter III (§1331 et seq.) of chapter 29 of Title 43, Public Lands. For complete classification of this Act to the Code, see Short Title note set out under section 1301 of Title 43 and Tables.

CODIFICATION

In pars. (6)(A) and (8)(A), “section 32901(a)(7) of title 49” substituted for “section 513(h)(1)(C) of the Motor Vehicle Information and Cost Savings Act” and “section 32901(a)(8) of title 49” substituted for “section 513(h)(1)(D) of the Motor Vehicle Information and Cost Savings Act” on authority of Pub. L. 103-272, §6(b), July 5, 1994, 108 Stat. 1378, the first section of which enacted subtitles II, III, and V to X of Title 49, Transportation.

AMENDMENTS

2008—Par. (3). Pub. L. 110-181 designated existing provisions as subpar. (A), inserted par. and subpar. headings, substituted “The term” for “the term”, and added subpar. (B).

2005—Par. (9)(E). Pub. L. 109-58 inserted “, including vehicles directly used in the emergency repair of transmission lines and in the restoration of electricity service following power outages, as determined by the Secretary” before semicolon at end.

2000—Par. (2). Pub. L. 106-554 inserted “, including liquid fuels domestically produced from natural gas” after “natural gas”.

§ 13212. Minimum Federal fleet requirement

(a) General requirements

(1) The Federal Government shall acquire at least—

- (A) 5,000 light duty alternative fueled vehicles in fiscal year 1993;
- (B) 7,500 light duty alternative fueled vehicles in fiscal year 1994; and
- (C) 10,000 light duty alternative fueled vehicles in fiscal year 1995.

(2) The Secretary shall allocate the acquisitions necessary to meet the requirements under paragraph (1).

(b) Percentage requirements

(1) Of the total number of vehicles acquired by a Federal fleet, at least—

- (A) 25 percent in fiscal year 1996;
- (B) 33 percent in fiscal year 1997;
- (C) 50 percent in fiscal year 1998; and
- (D) 75 percent in fiscal year 1999 and thereafter,

shall be alternative fueled vehicles.

(2) The Secretary, in consultation with the Administrator of General Services where appropriate, may permit a Federal fleet to acquire a smaller percentage than is required in paragraph (1), so long as the aggregate percentage acquired by all Federal fleets is at least equal to the required percentage.

(3) For purposes of this subsection, the term “Federal fleet” means 20 or more light duty motor vehicles, located in a metropolitan statistical area or consolidated metropolitan statistical area, as established by the Bureau of the Census, with a 1980 population of more than 250,000, that are centrally fueled or capable of being centrally fueled and are owned, operated, leased, or otherwise controlled by or assigned to any Federal executive department, military department, Government corporation, independent establishment, or executive agency, the United States Postal Service, the Congress, the courts of the United States, or the Executive Office of the President. Such term does not include—

- (A) motor vehicles held for lease or rental to the general public;
- (B) motor vehicles used for motor vehicle manufacturer product evaluations or tests;
- (C) law enforcement vehicles;
- (D) emergency vehicles;
- (E) motor vehicles acquired and used for military purposes that the Secretary of Defense has certified to the Secretary must be exempt for national security reasons; or
- (F) nonroad vehicles, including farm and construction vehicles.

(c) Allocation of incremental costs

The General Services Administration and any other Federal agency that procures motor vehicles for distribution to other Federal agencies shall allocate the incremental cost of alternative fueled vehicles over the cost of comparable gasoline vehicles across the entire fleet of motor vehicles distributed by such agency.

(d) Application of requirements

The provisions of section 6374 of this title relating to the Federal acquisition of alternative fueled vehicles shall apply to the acquisition of vehicles pursuant to this section.

(e) Resale

The Administrator of General Services shall take all feasible steps to ensure that all alternative fueled vehicles sold by the Federal Government shall remain alternative fueled vehicles at time of sale.

(f) Vehicle emission requirements

(1) Definitions

In this subsection:

(A) Federal agency

The term “Federal agency” does not include any office of the legislative branch, ex-