

S 1404

A bill to amend the Internal Revenue Code of 1986 to modify the small refiner exception to the oil depletion deduction.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 5, 2001

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Sep 5, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1404>

Sponsor

Name: Sen. Breaux, John B. [D-LA]

Party: Democratic • **State:** LA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 5, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary

(as of Sep 5, 2001)

Amends the Internal Revenue Code to change the average daily refinery limitation concerning the oil depletion deduction from 50,000 to 75,000 barrels-per-day.

Actions Timeline

- **Sep 5, 2001:** Introduced in Senate
- **Sep 5, 2001:** Read twice and referred to the Committee on Finance.