

HR 1967

Gas Price Spike Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 23, 2001

Current Status: Referred to the Subcommittee on Highways and Transit.

Latest Action: Referred to the Subcommittee on Highways and Transit. (May 24, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1967>

Sponsor

Name: Rep. Kucinich, Dennis J. [D-OH-10]

Party: Democratic • **State:** OH • **Chamber:** House

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bonior, David E. [D-MI-10]	D · MI		May 23, 2001
Rep. Carson, Julia [D-IN-10]	D · IN		May 23, 2001
Rep. Davis, Danny K. [D-IL-7]	D · IL		May 23, 2001
Rep. Filner, Bob [D-CA-50]	D · CA		May 23, 2001
Rep. Hall, Tony P. [D-OH-3]	D · OH		May 23, 2001
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		May 23, 2001
Rep. Lee, Barbara [D-CA-9]	D · CA		May 23, 2001
Rep. McGovern, James P. [D-MA-3]	D · MA		May 23, 2001
Rep. McKinney, Cynthia A. [D-GA-4]	D · GA		May 23, 2001
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		May 23, 2001
Rep. Sherman, Brad [D-CA-24]	D · CA		May 23, 2001
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		May 23, 2001
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		May 23, 2001
Rep. Frank, Barney [D-MA-4]	D · MA		May 25, 2001
Rep. Stupak, Bart [D-MI-1]	D · MI		May 25, 2001
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Sep 5, 2001
Rep. Lantos, Tom [D-CA-12]	D · CA		Sep 5, 2001
Rep. Solis, Hilda L. [D-CA-31]	D · CA		Sep 5, 2001

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	May 23, 2001
Transportation and Infrastructure Committee	House	Referred to	May 24, 2001
Ways and Means Committee	House	Referred To	May 23, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 23, 2001)

Gas Price Spike Act of 2001 - Amends the Internal Revenue Code to impose an excise tax on the sale of any crude oil, natural gas, or products thereof a tax equal to the applicable percentage of the windfall profit on such sale. Defines "applicable percentage."

Establishes a credit for the purchase of U.S.- made fuel efficient passenger vehicles.

Authorizes the Secretary of Transportation to make grants to the operator of a mass transit system to assist the operator in reducing fares paid by passengers using the system which shall be paid for by revenues from the windfall profits tax.

Establishes an independent board to be known as the Reasonable Profits Board to make reasonable profit determinations with respect to the windfall profit tax.

Actions Timeline

- **May 24, 2001:** Referred to the Subcommittee on Highways and Transit.
- **May 23, 2001:** Introduced in House
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- **May 23, 2001:** Referred to the Committee on Ways and Means, and in addition to the Committees on Transportation and Infrastructure, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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