HR 503

To amend the Internal Revenue Code of 1986 to allow a credit for the production of oil and gas from domestic marginal wells and to extend the credit for alternative fuels.

Congress: 108 (2003–2005, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Jan 29, 2003
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Jan 29, 2003)
Official Text: https://www.congress.gov/bill/108th-congress/house-bill/503

Sponsor

Name: Rep. Thornberry, Mac [R-TX-13]
Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bonilla, Henry [R-TX-23]	R · TX		Jan 29, 2003
Rep. Combest, Larry [R-TX-19]	R · TX		Jan 29, 2003
Rep. Cubin, Barbara [R-WY-At Large]	R · WY		Jan 29, 2003
Rep. Smith, Lamar [R-TX-21]	R · TX		Jan 29, 2003
Rep. Stenholm, Charles W. [D-TX-17]	D · TX		Jan 29, 2003
Rep. Sullivan, John [R-OK-1]	R · OK		Jan 29, 2003
Rep. Turner, Jim [D-TX-2]	D · TX		Jan 29, 2003
Rep. Carson, Brad [D-OK-2]	D · OK		Feb 5, 2003
Rep. Hall, Ralph M. [D-TX-4]	D · TX		Feb 5, 2003
Rep. Sessions, Pete [R-TX-32]	R · TX		Feb 5, 2003
Rep. Pearce, Stevan [R-NM-2]	R · NM		Feb 25, 2003
Rep. Burgess, Michael C. [R-TX-26]	R · TX		Mar 5, 2003
Rep. Lewis, Ron [R-KY-2]	R · KY		Mar 13, 2003
Rep. Udall, Tom [D-NM-3]	D · NM		Mar 2, 2004

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 29, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jan 29, 2003)

Amends the Internal Revenue Code to establish a credit for producing oil and gas from marginal wells.
Extends, by five years, the credit for producing fuel from a nonconventional source.

Actions Timeline

- **Jan 29, 2003:** Introduced in House
- **Jan 29, 2003:** Referred to the House Committee on Ways and Means.

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