

S 795

Tax Incentives for Fuel Efficient Vehicles Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 7, 2003

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 7, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/795>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 7, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 7, 2003)

Tax Incentives for Fuel Efficient Vehicles Act of 2003 - Amends the Internal Revenue Code with respect to the (automotive) gas guzzler manufacturer excise tax to: (1) increase the weight of a covered automobile to 12,000 pounds; (2) revise the excise tax table, including the addition of a model-year calculation criteria; (3) revise the exception to such coverage, including elimination of the exception based upon nonpassenger treatment under specified Department of Transportation rules; and (4) apply such provisions to sales after October 31, 2005.

Establishes a highly fuel-efficient automobile credit for taxpayer purchases of a new passenger or nonpassenger automobile (as defined by this Act) that exceeds specified fuel economy ratings. Applies such credit to vehicles placed in service after October 31, 2005.

Actions Timeline

- **Apr 7, 2003:** Introduced in Senate
- **Apr 7, 2003:** Sponsor introductory remarks on measure. (CR S4899-4902)
- **Apr 7, 2003:** Read twice and referred to the Committee on Finance.