

S 1631

Windfall Profits Rebate Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 7, 2005

Current Status: Sponsor introductory remarks on measure. (CR S1346)

Latest Action: Sponsor introductory remarks on measure. (CR S1346) (Feb 15, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1631>

Sponsor

Name: Sen. Dorgan, Byron L. [D-ND]

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boxer, Barbara [D-CA]	D · CA		Sep 7, 2005
Sen. Dodd, Christopher J. [D-CT]	D · CT		Sep 7, 2005
Sen. Reed, Jack [D-RI]	D · RI		Sep 27, 2005
Sen. Reid, Harry [D-NV]	D · NV		Sep 28, 2005
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Nov 8, 2005
Sen. Kohl, Herb [D-WI]	D · WI		Nov 17, 2005
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 17, 2005
Sen. Levin, Carl [D-MI]	D · MI		May 4, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 7, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 2070	Related bill	May 3, 2006: Sponsor introductory remarks on measure. (CR H1986-1987)
109 HR 4263	Related bill	Apr 26, 2006: Motion to Discharge Committee filed by Mr. Markey. Petition No: 109-12. (Discharge petition text with signatures.)
109 S 1981	Related bill	Apr 25, 2006: Sponsor introductory remarks on measure. (CR S3441)
109 HR 4449	Related bill	Mar 27, 2006: Referred to the Subcommittee on Education Reform.
109 HR 4248	Related bill	Mar 24, 2006: Referred to the Subcommittee on Education Reform.
109 HR 4276	Related bill	Mar 24, 2006: Referred to the Subcommittee on Education Reform.
109 S 2103	Related bill	Dec 14, 2005: Read twice and referred to the Committee on Finance.
109 HR 4203	Identical bill	Nov 2, 2005: Referred to the House Committee on Ways and Means.
109 S 1809	Related bill	Oct 3, 2005: Read twice and referred to the Committee on Finance.
109 HR 3752	Related bill	Sep 13, 2005: Referred to the House Committee on Ways and Means.
109 HR 3664	Related bill	Sep 7, 2005: Referred to the Committee on Ways and Means, and in addition to the Committee on Appropriations, 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.
109 HR 3544	Related bill	Aug 8, 2005: Referred to the Subcommittee on Energy and Mineral Resources.

Summary (as of Sep 7, 2005)

Windfall Profits Rebate Act of 2005 - Amends the Internal Revenue Code to: (1) impose an excise tax on oil companies for a percentage of the windfall profit from all barrels of taxable crude oil; (2) allow a tax deduction for the payment of any windfall profit tax; and (3) allow an income tax rebate for all taxpayers based upon windfall tax revenues, as determined by the Secretary of the Treasury. Defines "windfall profit" as the excess of the removal (sales) price of a barrel of taxable crude oil over the adjusted base price (\$40 per barrel adjusted for inflation) of such barrel.

Actions Timeline

- **Feb 15, 2006:** Sponsor introductory remarks on measure. (CR S1346)
- **Sep 26, 2005:** Sponsor introductory remarks on measure. (CR S10419-10420)
- **Sep 14, 2005:** Sponsor introductory remarks on measure. (CR S9999)
- **Sep 7, 2005:** Introduced in Senate
- **Sep 7, 2005:** Sponsor introductory remarks on measure. (CR S9821)
- **Sep 7, 2005:** Read twice and referred to the Committee on Finance.

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