

S 1781

Refinery Investment Tax Assistance Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 28, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10598)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10598) (Sep 28, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1781>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 28, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 3924	Related bill	Sep 27, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Sep 28, 2005)

Refinery Investment Tax Assistance Act of 2005 - Amends the Internal Revenue Code to allow: (1) for the expensing of the entire cost of certain liquid fuels refinery property (currently, only 50% of such cost can be expensed); and (2) a five-year recovery period for the depreciation of certain petroleum refining property.

Actions Timeline

- **Sep 28, 2005:** Introduced in Senate
- **Sep 28, 2005:** Sponsor introductory remarks on measure. (CR S10598)
- **Sep 28, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S10598)