

S 1809

Recapture Excess Profits and Invest in Relief (REPAIR) Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 3, 2005

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

Latest Action: Read twice and referred to the Committee on Finance. (Oct 3, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1809>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Oct 3, 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 1631	Related bill	Feb 15, 2006: Sponsor introductory remarks on measure. (CR S1346)
109 S 2103	Related bill	Dec 14, 2005: Read twice and referred to the Committee on Finance.
109 HR 4203	Related bill	Nov 2, 2005: Referred to the House Committee on Ways and Means.
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 Oct 3, 2005)

Recapture Excess Profits and Invest in Relief (REPAIR) Act of 2005 - Amends the Internal Revenue Code to: (1) impose on certain oil companies, for taxable years beginning in 2005 or 2006, an excise tax on 50 percent of their windfall profit from the sale of crude oil; (2) allow a tax deduction for the payment of such windfall profit tax; and (3) establish in the Treasury the Hurricane Relief Trust Fund to which windfall tax revenues will be paid to offset the cost of supplemental spending legislation enacted to aid Hurricane Katrina and Rita victims.

Actions Timeline

- **Oct 3, 2005:** Introduced in Senate
- **Oct 3, 2005:** Read twice and referred to the Committee on Finance.