

S 280

A bill to amend the Internal Revenue Code of 1986 to provide for the amortization of delay rental payments and geological and geophysical expenditures.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 3, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S984)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S984) (Feb 3, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/280>

Sponsor

Name: Sen. Hutchison, Kay Bailey [R-TX]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 3, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 3, 2005)

Amends the Internal Revenue Code to allow the amortization, over a 24-month period, of: (1) delay rental payments for the development of oil or gas wells in the United States; and (2) geological and geophysical expenses incurred in the exploration for, or development of, oil or gas in the United States.

Actions Timeline

- Feb 3, 2005:** Introduced in Senate
- Feb 3, 2005:** Sponsor introductory remarks on measure. (CR S984)
- Feb 3, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S984)