

HR 4203

Windfall Profits Rebate Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 2, 2005

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Nov 2, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4203>

Sponsor

Name: Rep. DeLauro, Rosa L. [D-CT-3]

Party: Democratic • State: CT • Chamber: House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 2, 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	Identical 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 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 Nov 2, 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

- **Nov 2, 2005:** Introduced in House
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