

S 1619

Oil Independence, Limiting Subsidies, and Accelerating Vehicle Efficiency (OILSAVE) Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 14, 2007

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7734-7735)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7734-7735)
(Jun 14, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1619>

Sponsor

Name: Sen. Wyden, Ron [D-OR]

Party: Democratic • State: OR • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennett, Robert F. [R-UT]	R · UT		Jun 14, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 14, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 3315	Text similarities	Dec 18, 2007: Became Public Law No: 110-139.

Summary (as of Jun 14, 2007)

Oil Independence, Limiting Subsidies, and Accelerating Vehicle Efficiency (OILSAVE) Act - Amends the Internal Revenue Code to allow a tax credit for the purchase of a new qualified fuel-efficient motor vehicle. Defines "new qualified fuel-efficient motor vehicle" as a passenger automobile with a fuel economy rating of not less than 34.5 miles per gallon or a light truck with a 27.5 miles per gallon rating which are manufactured for model years 2009-2011.

Expresses the sense of the Senate that the cost of this Act shall be offset by equivalent revenues in related legislation.

Actions Timeline

- **Jun 14, 2007:** Introduced in Senate
- **Jun 14, 2007:** Sponsor introductory remarks on measure. (CR S7734)
- **Jun 14, 2007:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S7734-7735)