

S 2217

A bill to amend the Internal Revenue Code of 1986 to extend the taxable income limit on percentage depletion for oil and natural gas produced from marginal properties.

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Oct 23, 2007

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 440.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 440. (Oct 24, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2217>

Sponsor

Name: Sen. Inhofe, James M. [R-OK]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Roberts, Pat [R-KS]	R · KS		Oct 23, 2007

Committee Activity

No committee referrals or activity are recorded for this bill.

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 S 2196	Identical bill	Oct 18, 2007: Referred to the Committee on Finance.
110 S 905	Related bill	Mar 15, 2007: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3213)

Summary (as of Oct 23, 2007)

Amends the Internal Revenue Code to extend through 2009 the suspension of the taxable income limitation on percentage depletion for oil and natural gas produced from marginal properties.

Actions Timeline

- Oct 24, 2007:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 440.
- Oct 23, 2007:** Introduced in Senate
- Oct 23, 2007:** introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.