

HR 2480

Gas Price Relief Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Energy

Introduced: May 24, 2007

Current Status: Referred to the Subcommittee on Energy and Air Quality.

Latest Action: Referred to the Subcommittee on Energy and Air Quality. (May 24, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2480>

Sponsor

Name: Rep. Hill, Baron P. [D-IN-9]

Party: Democratic • State: IN • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boyda, Nancy E. [D-KS-2]	D · KS		May 24, 2007
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		Jun 12, 2007
Rep. Kagen, Steve [D-WI-8]	D · WI		Jun 19, 2007

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	May 24, 2007
Ways and Means Committee	House	Referred To	May 24, 2007

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Gas Price Relief Act of 2007 - Amends the Internal Revenue Code to suspend certain federal motor fuel excise taxes until the average price of unleaded regular gasoline is less than \$3.00 per gallon for a period of six consecutive months (suspension period). Provides for adjustments to such excise taxes for floor stocks of motor fuels held by dealers prior to or after the suspension period.

Repeals provisions allowing a taxpayer election to expense the cost of qualified refinery property. Transfers to the Highway Trust Fund increased tax revenues resulting from such repeal.

Requires the Federal Trade Commission (FTC) to monitor gasoline prices in the United States and to report to Congress on its findings.

Requires the Speaker of the House of Representatives to establish a Commission on Gas Price Relief to study the causes of high oil prices.

Actions Timeline

- **May 24, 2007:** Introduced in House
- **May 24, 2007:** Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, 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.
- **May 24, 2007:** Referred to the Subcommittee on Energy and Air Quality.