

## HR 498

Energy Policy Reinvestment Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jan 16, 2007

**Current Status:** Referred to the Subcommittee on Government Management, Organization, and Procurement.

**Latest Action:** Referred to the Subcommittee on Government Management, Organization, and Procurement. (Mar 20, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/498>

### Sponsor

**Name:** Rep. Wynn, Albert Russell [D-MD-4]

**Party:** Democratic • **State:** MD • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Feb 2, 2007
Oversight and Government Reform Committee	House	Referred to	Mar 20, 2007
Science, Space, and Technology Committee	House	Referred to	Jan 31, 2007
Ways and Means Committee	House	Referred To	Jan 16, 2007

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 16, 2007)

Energy Policy Reinvestment Act of 2007 - Amends the Internal Revenue Code to repeal: (1) the expensing allowance for liquid fuel refineries; (2) accelerated depreciation for natural gas distribution and gathering lines; (3) expanded eligibility of small petroleum refiners for the exception to limitations on the oil and gas depletion allowance; and (4) accelerated amortization of geological and geophysical expenditures. Directs that any revenues resulting from these repeals be made available for certain hydrogen and fuel cell technology programs.

## Actions Timeline

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- **Mar 20, 2007:** Referred to the Subcommittee on Government Management, Organization, and Procurement.
- **Feb 2, 2007:** Referred to the Subcommittee on Energy and Air Quality.
- **Jan 31, 2007:** Referred to the Subcommittee on Energy and Environment.
- **Jan 16, 2007:** Introduced in House
- **Jan 16, 2007:** Referred to the Committee on Ways and Means, and in addition to the Committees on Science and Technology, Oversight and Government Reform, and 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.