

S 1087

Energy Fairness for America Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 20, 2009

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 20, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1087>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 20, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 20, 2009)

Energy Fairness for America Act - Amends the Internal Revenue Code to: (1) deny a tax deduction for income attributable to the domestic production of oil, natural gas, or related products; (2) terminate the tax credit for producing crude oil and gas from marginal wells; (3) repeal the exception from passive activity rules for working interests in oil or gas property; (4) extend to seven years the amortization period for geological and geophysical expenditures; (5) terminate the tax deduction for intangible drilling and development costs; and (6) terminate the percentage depletion allowance for oil and gas wells.

Actions Timeline

- **May 20, 2009:** Introduced in Senate
- **May 20, 2009:** Sponsor introductory remarks on measure. (CR S5703-5704)
- **May 20, 2009:** Read twice and referred to the Committee on Finance.