

S 286

Marginal Well Production Preservation and Enhancement Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jan 21, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 21, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/286>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 21, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 611	Identical bill	Jan 22, 2009: Referred to the Subcommittee on Water Resources and Environment.

Marginal Well Production Preservation and Enhancement Act - Amends the Internal Revenue Code to: (1) increase to 27.5% the percentage depletion allowance for domestic crude oil and natural gas production from marginal properties; (2) extend through 2010 the temporary suspension of the taxable income limit with respect to marginal production of crude oil and natural gas; and (3) accelerate to three years the recovery period of qualified tertiary injectant property for depreciation purposes.

Amends the Clean Air Act with respect to emissions from small oil and gas exploration and production-related equipment.

Amends the Federal Water Pollution Control Act to: (1) amend the definition of "wastewater treatment facility" to include produced water from an oil production facility; and (2) require the Administrator of the Environmental Protection Agency (EPA) to establish cost-effective minimal requirements for the prevention of oil and hazardous substance discharges for small facilities with oil storage capacities of less than 50,000 gallons at which no single tank exceeds a nominal capacity of 21,000 gallons.

Actions Timeline

- **Jan 21, 2009:** Introduced in Senate
- **Jan 21, 2009:** Read twice and referred to the Committee on Finance.