

HR 3379

LOPSIDED Oil Prices Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 29, 2009

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jul 29, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3379>

Sponsor

Name: Rep. DeFazio, Peter A. [D-OR-4]

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

Cosponsors (30 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 29, 2009
Rep. Baird, Brian [D-WA-3]	D · WA		Jul 29, 2009
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Jul 29, 2009
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Jul 29, 2009
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jul 29, 2009
Rep. Costello, Jerry F. [D-IL-12]	D · IL		Jul 29, 2009
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Jul 29, 2009
Rep. Dicks, Norman D. [D-WA-6]	D · WA		Jul 29, 2009
Rep. Filner, Bob [D-CA-51]	D · CA		Jul 29, 2009
Rep. Hare, Phil [D-IL-17]	D · IL		Jul 29, 2009
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jul 29, 2009
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Jul 29, 2009
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Jul 29, 2009
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Jul 29, 2009
Rep. Larson, John B. [D-CT-1]	D · CT		Jul 29, 2009
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Jul 29, 2009
Rep. Miller, George [D-CA-7]	D · CA		Jul 29, 2009
Rep. Mollohan, Alan B. [D-WV-1]	D · WV		Jul 29, 2009
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Jul 29, 2009
Rep. Oberstar, James L. [D-MN-8]	D · MN		Jul 29, 2009
Rep. Olver, John W. [D-MA-1]	D · MA		Jul 29, 2009
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jul 29, 2009
Rep. Perriello, Thomas S.P. [D-VA-5]	D · VA		Jul 29, 2009
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Jul 29, 2009
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Jul 29, 2009
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Jul 29, 2009
Rep. Thompson, Mike [D-CA-1]	D · CA		Jul 29, 2009
Rep. Wu, David [D-OR-1]	D · OR		Jul 29, 2009
Rep. Carnahan, Russ [D-MO-3]	D · MO		Jul 31, 2009
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 13, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 29, 2009

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 29, 2009)

Lowering Oil Price Speculation for Infrastructure Dedicated to Economic Development Act of 2009 or the LOPSIDED Oil Prices Act of 2009 - Amends the Internal Revenue Code to: (1) impose an excise tax on transactions in oil futures and options, to be paid by the trading facility on which the transactions occur or the buyer of the transactions; (2) require withholding of such tax; and (3) deposit revenues from the tax into the Highway Trust Fund. Exempts from such tax certain commercial oil traders and bona fide hedging transactions.

Actions Timeline

- **Jul 29, 2009:** Introduced in House
- **Jul 29, 2009:** Referred to the House Committee on Ways and Means.

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