

S 215

Big Oil Bailout Prevention Trust Fund Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Environmental Protection

Introduced: Jan 27, 2011

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

Latest Action: Read twice and referred to the Committee on Finance. (Jan 27, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/215>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Reed, Jack [D-RI]	D · RI		Feb 1, 2011
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Mar 14, 2011
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Apr 14, 2011
Sen. Durbin, Richard J. [D-IL]	D · IL		May 2, 2011
Sen. Feinstein, Dianne [D-CA]	D · CA		May 3, 2011
Sen. Murray, Patty [D-WA]	D · WA		May 12, 2011
Sen. Nelson, Bill [D-FL]	D · FL		Mar 12, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 27, 2011

Subjects & Policy Tags

Policy Area:

Environmental Protection

Related Bills

No related bills are listed.

Summary (as of Jan 27, 2011)

Big Oil Bailout Prevention Trust Fund Act of 2011 - Amends the Internal Revenue Code to eliminate: (1) the \$1 billion per incident limitation on expenditures from the Oil Spill Liability Trust Fund for cleanup of oil spills, and (2) restrictions on the borrowing authority of such Trust Fund.

Amends the Oil Pollution Act of 1990 to direct the President to promulgate regulations to allow advance payments from the Oil Spill Liability Trust Fund to states and localities to prepare for and mitigate substantial threats from the discharge of oil.

Actions Timeline

- **Jan 27, 2011:** Introduced in Senate
- **Jan 27, 2011:** Read twice and referred to the Committee on Finance.