HR 5906

To amend the Internal Revenue Code of 1986 to repeal the excise tax on medical devices.

Congress: 112 (2011–2013, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Jun 7, 2012
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Jun 7, 2012)
Official Text: https://www.congress.gov/bill/112th-congress/house-bill/5906

Sponsor

Name: Rep. Polis, Jared [D-CO-2]
Party: Democratic • **State:** CO • **Chamber:** House

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jun 7, 2012
Rep. Davis, Susan A. [D-CA-53]	D · CA		Jun 7, 2012
Rep. Kind, Ron [D-WI-3]	D · WI		Jun 7, 2012
Rep. McCollum, Betty [D-MN-4]	D · MN		Jun 7, 2012
Rep. Owens, William L. [D-NY-23]	D · NY		Jun 7, 2012
Rep. Ross, Mike [D-AR-4]	D · AR		Jun 7, 2012
Rep. Sherman, Brad [D-CA-27]	D · CA		Jun 7, 2012
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jun 8, 2012
Rep. Tsongas, Niki [D-MA-5]	D · MA		Jul 31, 2012

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 7, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 436	Related bill	**Jun 12, 2012:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 427.
112 HR 734	Related bill	**Feb 16, 2011:** Referred to the Committee on Ways and Means, and in addition to the Committee on Appropriations, 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.
112 S 262	Related bill	**Feb 3, 2011:** Read twice and referred to the Committee on Finance.
112 HR 488	Related bill	**Jan 26, 2011:** Referred to the House Committee on Ways and Means.
112 S 17	Related bill	**Jan 25, 2011:** Read twice and referred to the Committee on Finance.

Summary (as of Jun 7, 2012)

Amends the Internal Revenue Code to: (1) repeal the excise tax on medical devices; (2) exclude from the gross receipts of major integrated oil companies (defined as companies with an average daily worldwide production of crude oil of at least 500,000 barrels and gross receipts in excess of $1 billion), for purposes of the tax deduction for income attributable to domestic production activities, receipts from the production, transportation, or distribution of oil, natural gas, or any primary product thereof; and (3) prohibit the use of the last-in, first-out (LIFO) accounting method by major integrated oil companies.

Actions Timeline

- **Jun 7, 2012:** Introduced in House
- **Jun 7, 2012:** Referred to the House Committee on Ways and Means.