

HR 2956

End Welfare for Big Oil Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 1, 2013

Current Status: Referred to the Subcommittee on Energy and Mineral Resources.

Latest Action: Referred to the Subcommittee on Energy and Mineral Resources. (Aug 9, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/2956>

Sponsor

Name: Rep. Murphy, Patrick [D-FL-18]

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barber, Ron [D-AZ-2]	D · AZ		Aug 1, 2013
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Aug 1, 2013
Rep. Esty, Elizabeth H. [D-CT-5]	D · CT		Aug 1, 2013
Rep. Brown, Corrine [D-FL-5]	D · FL		Aug 2, 2013
Rep. Castor, Kathy [D-FL-14]	D · FL		Aug 2, 2013
Rep. Polis, Jared [D-CO-2]	D · CO		Aug 2, 2013
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Oct 10, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Oct 10, 2013

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred to	Aug 9, 2013
Ways and Means Committee	House	Referred To	Aug 1, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 1295	Related bill	Mar 20, 2013: Referred to the House Committee on Ways and Means.
113 HR 699	Related bill	Mar 1, 2013: Referred to the Subcommittee on General Farm Commodities and Risk Management.
113 HR 601	Related bill	Feb 21, 2013: Referred to the Subcommittee on Energy and Mineral Resources.
113 S 329	Related bill	Feb 14, 2013: Read twice and referred to the Committee on Finance.
113 S 307	Related bill	Feb 13, 2013: Read twice and referred to the Committee on Finance.
113 S 277	Related bill	Feb 11, 2013: Read twice and referred to the Committee on Finance.
113 S 278	Related bill	Feb 11, 2013: Read twice and referred to the Committee on Finance.

Summary (as of Aug 1, 2013)

End Welfare for Big Oil Act of 2013 - Amends the Internal Revenue Code to limit or repeal certain tax benefits for major integrated oil companies (defined as companies with annual gross receipts over \$1 billion and an average daily worldwide production of crude oil of at least 500,000 barrels or certain successors in interest of such companies), including: (1) the foreign tax credit for companies that are dual capacity taxpayers; (2) the tax deduction for income attributable to the production, transportation, or distribution of oil, natural gas, or primary products thereof; (3) the tax deduction for intangible drilling and development costs; (4) the percentage depletion allowance for oil and gas wells; and (5) the tax deduction for qualified tertiary injectant expenses.

Amends the Energy Policy Act of 2005 to repeal royalty relief (suspension of royalties) for: (1) natural gas production from deep wells in shallow waters of the Gulf of Mexico; and (2) deep water oil and gas production in the Western and Central Planning Area of the Gulf (including the portion of the Eastern Planning Area encompassing whole lease blocks lying west of 87 degrees, 30 minutes west longitude).

Dedicates any increased revenue generated by this Act to the reduction of a federal budget deficit or the federal debt.

Actions Timeline

- Aug 9, 2013: Referred to the Subcommittee on Energy and Mineral Resources.
- Aug 1, 2013: Introduced in House
- Aug 1, 2013: Referred to the Committee on Ways and Means, and in addition to the Committee on Natural Resources, 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.