

HR 4848

Repeal and Rebuild Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 11, 2014

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 11, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4848>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 11, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 11, 2014)

Repeal and Rebuild Act of 2014 - Amends the Internal Revenue Code to: (1) repeal the excise tax on gasoline and tires after 2014, (2) impose an additional \$6.75 per barrel tax on crude oil and petroleum products, and (3) provide for double indexation (i.e., the sum of the highway construction cost adjustment and the CAFE fuel saved adjustment) of the diesel fuel tax rate. Transfers revenues from the increased petroleum tax to the Highway Trust Fund.

Directs the Secretary of the Treasury to issue transportation bonds with a term of 10 years and transfer bond proceeds to the Highway Trust Fund.

Actions Timeline

- **Jun 11, 2014:** Introduced in House
- **Jun 11, 2014:** Referred to the House Committee on Ways and Means.