

HR 609

End Big Oil Tax Subsidies Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 12, 2013

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 12, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/609>

Sponsor

Name: Rep. Blumenauer, Earl [D-OR-3]

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

Cosponsors (41 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 12, 2013
Rep. Capps, Lois [D-CA-24]	D · CA		Feb 12, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Feb 12, 2013
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Feb 12, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Feb 12, 2013
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 12, 2013
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Feb 12, 2013
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Feb 12, 2013
Rep. Honda, Michael M. [D-CA-17]	D · CA		Feb 12, 2013
Rep. Langevin, James R. [D-RI-2]	D · RI		Feb 12, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Feb 12, 2013
Rep. Markey, Edward J. [D-MA-5]	D · MA		Feb 12, 2013
Rep. McCollum, Betty [D-MN-4]	D · MN		Feb 12, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Feb 12, 2013
Rep. Moran, James P. [D-VA-8]	D · VA		Feb 12, 2013
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Feb 12, 2013
Rep. Pingree, Chellie [D-ME-1]	D · ME		Feb 12, 2013
Rep. Polis, Jared [D-CO-2]	D · CO		Feb 12, 2013
Rep. Quigley, Mike [D-IL-5]	D · IL		Feb 12, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 12, 2013
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Feb 12, 2013
Rep. Speier, Jackie [D-CA-14]	D · CA		Feb 12, 2013
Rep. Tsongas, Niki [D-MA-3]	D · MA		Feb 12, 2013
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Feb 12, 2013
Rep. Waxman, Henry A. [D-CA-33]	D · CA		Feb 12, 2013
Rep. Welch, Peter [D-VT-At Large]	D · VT		Feb 12, 2013
Rep. Ellison, Keith [D-MN-5]	D · MN		Feb 13, 2013
Rep. Miller, George [D-CA-11]	D · CA		Feb 13, 2013
Rep. Huffman, Jared [D-CA-2]	D · CA		Feb 15, 2013
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Feb 15, 2013
Rep. Peters, Gary C. [D-MI-14]	D · MI		Feb 15, 2013
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Feb 28, 2013
Rep. Price, David E. [D-NC-4]	D · NC		Mar 5, 2013
Rep. Holt, Rush [D-NJ-12]	D · NJ		Jun 26, 2013
Rep. Murphy, Patrick [D-FL-18]	D · FL		Jul 31, 2013
Rep. Keating, William R. [D-MA-9]	D · MA		Oct 1, 2013
Rep. Courtney, Joe [D-CT-2]	D · CT		Oct 2, 2013
Rep. Bustos, Cheri [D-IL-17]	D · IL		Jan 29, 2014
Rep. Rangel, Charles B. [D-NY-13]	D · NY		May 19, 2014
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Jul 31, 2014
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Sep 18, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 12, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 601	Related bill	Feb 21, 2013: Referred to the Subcommittee on Energy and Mineral Resources.

Summary (as of Feb 12, 2013)

End Big Oil Tax Subsidies Act of 2013 - Amends the Internal Revenue Code to require seven-year amortization of the geological and geophysical expenditures of covered large oil companies. Defines "covered large oil company" as a taxpayer which is a major integrated oil company or which has gross receipts in excess of \$50 million in a taxable year.

Denies certain tax benefits to any taxpayer that is not a small, independent oil and gas company, including: (1) the tax credits for producing oil and gas from marginal wells and for enhanced oil recovery, (2) expensing of intangible drilling and development costs in the case of gas wells and geothermal wells, (3) percentage depletion, (4) the tax deduction for qualified tertiary injectant expenses, (5) the exemption from limitations on passive activity losses, and (6) the tax deduction for income attributable to domestic production activities.

Prohibits the use of the last-in, first-out (LIFO) accounting method by major integrated oil companies.

Limits or denies the foreign tax credit and tax deferrals for amounts paid or accrued by a dual capacity taxpayer to a foreign country or U.S. possession for any period with respect to combined foreign oil and gas income. Defines "dual capacity taxpayer" as a person who is subject to a levy of a foreign country or U.S. possession and receives (or will receive) directly or indirectly a specific economic benefit from such county or possession..

Actions Timeline

- **Feb 12, 2013:** Introduced in House
- **Feb 12, 2013:** Sponsor introductory remarks on measure. (CR E130)
- **Feb 12, 2013:** Referred to the House Committee on Ways and Means.