

## S 3163

Big Oil Bailout Prevention Trust Fund Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Environmental Protection

**Introduced:** Jul 12, 2016

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 12, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/3163>

### Sponsor

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

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

### Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jul 12, 2016
Sen. Durbin, Richard J. [D-IL]	D · IL		Jul 12, 2016
Sen. Franken, Al [D-MN]	D · MN		Jul 12, 2016
Sen. Markey, Edward J. [D-MA]	D · MA		Jul 12, 2016
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 12, 2016
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jul 12, 2016
Sen. Nelson, Bill [D-FL]	D · FL		Jul 12, 2016
Sen. Peters, Gary C. [D-MI]	D · MI		Jul 12, 2016
Sen. Reed, Jack [D-RI]	D · RI		Jul 12, 2016
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 12, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 12, 2016

### Subjects & Policy Tags

**Policy Area:**

Environmental Protection

### Related Bills

Bill	Relationship	Last Action
114 HR 6413	Identical bill	<b>Nov 30, 2016:</b> Referred to the Committee on Transportation and Infrastructure, and in addition to the Committees on the Budget, and Ways and Means, 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.

## **Big Oil Bailout Prevention Trust Fund Act of 2016**

This bill 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, (2) the \$500 million per incident limitation on expenditures from the trust fund for natural resource damage assessments and claims in connection with oil spills, and (3) the limitation on the borrowing authority of the trust fund.

The bill also 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**

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- **Jul 12, 2016:** Introduced in Senate
- **Jul 12, 2016:** Read twice and referred to the Committee on Finance.