

## HR 3311

### End Oil and Gas Tax Subsidies Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 29, 2015

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Jul 29, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/3311>

## Sponsor

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

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

## Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 29, 2015
Rep. Capps, Lois [D-CA-24]	D · CA		Jul 29, 2015
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jul 29, 2015
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Jul 29, 2015
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Jul 29, 2015
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Jul 29, 2015
Rep. Honda, Michael M. [D-CA-17]	D · CA		Jul 29, 2015
Rep. Huffman, Jared [D-CA-2]	D · CA		Jul 29, 2015
Rep. Langevin, James R. [D-RI-2]	D · RI		Jul 29, 2015
Rep. Lieu, Ted [D-CA-33]	D · CA		Jul 29, 2015
Rep. McCollum, Betty [D-MN-4]	D · MN		Jul 29, 2015
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 29, 2015
Rep. McGovern, James P. [D-MA-2]	D · MA		Jul 29, 2015
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jul 29, 2015
Rep. Pocan, Mark [D-WI-2]	D · WI		Jul 29, 2015
Rep. Polis, Jared [D-CO-2]	D · CO		Jul 29, 2015
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Jul 29, 2015
Rep. Tsongas, Niki [D-MA-3]	D · MA		Jul 29, 2015
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jul 29, 2015
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jul 29, 2015
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Sep 11, 2015

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 29, 2015

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

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No related bills are listed.

### Summary (as of Jul 29, 2015)

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#### End Oil and Gas Tax Subsidies Act of 2015

This bill amends the Internal Revenue Code to:

- increase to seven years the amortization period for geological and geophysical expenditures;
- repeal the tax credits for producing oil and gas from marginal wells and for enhanced oil recovery;
- repeal the tax deduction for the intangible drilling and development costs of oil and gas wells;
- repeal percentage depletion for oil and gas wells;
- repeal the tax deduction for tertiary injectant expenses;
- repeal the passive loss exception for working interests in oil and gas property;
- deny the tax deduction for income attributable to domestic production activities for oil and gas activities;
- prohibit the use of the last-in, first-out (LIFO) accounting method by major integrated oil companies; and
- limit the foreign tax credit for dual capacity taxpayers (i.e., taxpayers who are subject to a levy of a foreign country or U.S. possession and receive specific economic benefits from such country or possession).

### Actions Timeline

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- **Jul 29, 2015:** Introduced in House
- **Jul 29, 2015:** Sponsor introductory remarks on measure. (CR E1181)
- **Jul 29, 2015:** Referred to the House Committee on Ways and Means.