

HR 4672

To amend the Internal Revenue Code of 1986 to make permanent the exception for marginal production from the taxable income limit on percentage depletion for oil and natural gas wells.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 2, 2016

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 2, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4672>

Sponsor

Name: Rep. Jenkins, Lynn [R-KS-2]

Party: Republican • **State:** KS • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 2, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 S 948	Related bill	Apr 15, 2015: Read twice and referred to the Committee on Finance.

Summary (as of Mar 2, 2016)

This bill amends the Internal Revenue Code to make permanent the suspension of the taxable income limitation on percentage depletion for oil and natural gas produced from marginal properties.

Actions Timeline

- **Mar 2, 2016:** Introduced in House
- **Mar 2, 2016:** Referred to the House Committee on Ways and Means.