

HR 6413

Big Oil Bailout Prevention Trust Fund Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Environmental Protection

Introduced: Nov 30, 2016

Current Status: Referred to the Committee on Transportation and Infrastructure, and in addition to the Committees on

Latest Action: 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. (Nov 30, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/6413>

Sponsor

Name: Rep. Pallone, Frank, Jr. [D-NJ-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Budget Committee | House | Referred To | Nov 30, 2016 |
| Transportation and Infrastructure Committee | House | Referred To | Nov 30, 2016 |
| Ways and Means Committee | House | Referred To | Nov 30, 2016 |

Subjects & Policy Tags

Policy Area:

Environmental Protection

Related Bills

| Bill | Relationship | Last Action |
|------------|----------------|---|
| 114 S 3163 | Identical bill | Jul 12, 2016: Read twice and referred to the Committee on Finance. |

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

- **Nov 30, 2016:** Introduced in House
- **Nov 30, 2016:** 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.