

## S 844

A bill to repeal the medical device excise tax, and for other purposes.

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Mar 24, 2015

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 24, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/844>

### Sponsor

**Name:** Sen. Markey, Edward J. [D-MA]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 24, 2015

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
114 S 1310	Related bill	<b>Jun 9, 2015:</b> Committee on Energy and Natural Resources. Hearings held. Hearings printed: S.Hrg. 114-344.
114 HR 1533	Related bill	<b>Apr 7, 2015:</b> Referred to the Subcommittee on Health.

### Summary (as of Mar 24, 2015)

This bill repeals the excise tax on medical devices and offsets the cost of such repeal by prohibiting: (1) major integrated oil companies from using the last-in, first-out (LIFO) accounting method; and (2) the issuance of new oil or natural gas production leases in the Gulf of Mexico under the Outer Continental Shelf Lands Act to any person who does not renegotiate their existing leases to generate payment of royalties from such leases.

### Actions Timeline

- Mar 24, 2015:** Introduced in Senate
- Mar 24, 2015:** Read twice and referred to the Committee on Finance.