

S 3315

Tar Sands Tax Loophole Elimination Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 13, 2020

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 13, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3315>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sanders, Bernard [I-VT]	I · VT		Feb 13, 2020
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 13, 2020
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Feb 13, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 13, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 8411	Related bill	Sep 29, 2020: Referred to the House Committee on Ways and Means.
116 HR 7781	Related bill	Sep 3, 2020: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.
116 HR 5914	Identical bill	Feb 14, 2020: Referred to the House Committee on Ways and Means.

Tar Sands Tax Loophole Elimination Act

This bill amends the Internal Revenue Code to expand the definition of "crude oil" for purposes of the excise tax on petroleum and petroleum products to include any bitumen or bituminous mixture, any oil derived from a bitumen or bituminous mixture (tar sands), and any oil derived from kerogen-bearing sources (oil shale).

The bill also authorizes the Department of the Treasury to classify as crude oil or as a petroleum product subject to such tax any fuel feedstock or finished fuel product transported by pipeline, vessel, railcar, or tanker truck if such classification is consistent with the definition of oil under the Oil Pollution Act of 1990 and such fuel feedstock or finished fuel product is produced in sufficient commercial quantities as to pose a significant risk of hazard in the event of a discharge.

Actions Timeline

- **Feb 13, 2020:** Introduced in Senate
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