

HR 7579

SAVE Jobs Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 13, 2020

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Natural Resources,

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Natural Resources, 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. (Jul 13, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7579>

Sponsor

Name: Rep. Burgess, Michael C. [R-TX-26]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bishop, Rob [R-UT-1]	R · UT		Jul 13, 2020
Rep. Carter, John R. [R-TX-31]	R · TX		Jul 13, 2020
Rep. Conaway, K. Michael [R-TX-11]	R · TX		Jul 13, 2020
Rep. Crenshaw, Dan [R-TX-2]	R · TX		Jul 13, 2020
Rep. Flores, Bill [R-TX-17]	R · TX		Jul 13, 2020
Rep. Balderson, Troy [R-OH-12]	R · OH		Aug 4, 2020
Rep. Marshall, Roger [R-KS-1]	R · KS		Aug 4, 2020
Rep. Pence, Greg [R-IN-6]	R · IN		Aug 4, 2020
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Aug 21, 2020
Rep. Olson, Pete [R-TX-22]	R · TX		Aug 21, 2020
Rep. Stewart, Chris [R-UT-2]	R · UT		Aug 21, 2020
Rep. Cheney, Liz [R-WY-At Large]	R · WY		Aug 28, 2020
Rep. Newhouse, Dan [R-WA-4]	R · WA		Aug 28, 2020

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred To	Jul 13, 2020
Ways and Means Committee	House	Referred to	Jul 13, 2020

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 S 4041	Identical bill	Jun 23, 2020: Read twice and referred to the Committee on Finance.

Summary (as of Jul 13, 2020)

Save American Vital Energy Jobs Act or the SAVE Jobs Act

This bill extends energy-related tax provisions and expands incentives for job creation in the energy sector during the COVID-19 (i.e., coronavirus disease 2019) emergency period.

Specifically, the bill

- extends for one year the construction period for carbon oxide sequestration facilities for purposes of the tax credit,
- suspends capitalization rules in 2020 to permit immediate expensing of certain inventory costs,
- reduces the required deposit of certain motor fuel excise taxes from 95% to 25%,
- allows expensing of intangible drilling costs in 2020,
- permits extensions and suspensions of production and operations under onshore and offshore leases during the COVID-19 emergency period,
- requires a royalty rate reduction during the COVID-19 emergency period for a maximum 180-day period, and
- requires the Department of the Interior to delay until July 1, 2022, the effective date for compliance with the 2016 final rule titled *Consolidated Federal Oil & Gas and Federal & Indian Coal Valuation Reform*.

Actions Timeline

- **Jul 13, 2020:** Introduced in House
- **Jul 13, 2020:** Referred to the Subcommittee on Select Revenue Measures.
- **Jul 13, 2020:** Referred to the Committee on Ways and Means, and in addition to the Committee on Natural Resources, 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.