

HR 7751

GOUGE Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 12, 2022

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, 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. (May 12, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7751>

Sponsor

Name: Rep. Norcross, Donald [D-NJ-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	May 12, 2022
Ways and Means Committee	House	Referred To	May 12, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Government Oversight of Unpatriotic Greed in Energy Act or the GOUGE Act

This bill allows an exemption from the excise tax on gasoline, other than aviation gasoline, and the Leaking Underground Storage Tank Trust Fund financing rate, for the period beginning on the enactment of this bill, and ending on December 31, 2022 (gasoline tax holiday). It provides full reimbursement to states for any revenues lost due to the gasoline tax holiday.

The bill also imposes an excise tax equal to 50% of the windfall profit of certain large oil and gas companies, beginning in 2022.

The bill requires the Federal Trade Commission (FTC) to issue regulations prohibiting any sellers of crude oil, gasoline, or other petroleum distillate from engaging in price gouging. The FTC must investigate whether any oil company violated such prohibition during 2022, particularly during the period leading up to and after the Russian invasion of Ukraine on February 24, 2022, and impose specified civil penalties.

Actions Timeline

- **May 12, 2022:** Introduced in House
- **May 12, 2022:** Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, 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.