

## HR 7926

### Federal Gas Tax Suspension and Windfall Profits Tax Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 31, 2022

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (May 31, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7926>

## Sponsor

**Name:** Rep. Schiff, Adam B. [D-CA-28]

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

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 31, 2022

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary

(as of May 31, 2022)

### Federal Gas Tax Suspension and Windfall Profits Tax Act of 2022

This bill suspends the excise tax on gasoline (other than aviation gasoline) until December 31, 2023. It also imposes a 50% tax on the excess profits of certain large oil companies in the first taxable year after 2021.

## Actions Timeline

- **May 31, 2022:** Introduced in House
- **May 31, 2022:** Referred to the House Committee on Ways and Means.