

HR 1483

End Oil and Gas Tax Subsidies Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 9, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 9, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1483>

Sponsor

Name: Rep. Blumenauer, Earl [D-OR-3]

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

Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Casten, Sean [D-IL-6]	D · IL		Mar 9, 2023
Rep. Porter, Katie [D-CA-47]	D · CA		Mar 9, 2023
Rep. Brownley, Julia [D-CA-26]	D · CA		May 2, 2023
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 2, 2023
Rep. Evans, Dwight [D-PA-3]	D · PA		May 2, 2023
Rep. Huffman, Jared [D-CA-2]	D · CA		May 2, 2023
Rep. Khanna, Ro [D-CA-17]	D · CA		May 2, 2023
Rep. Moore, Gwen [D-WI-4]	D · WI		May 2, 2023
Rep. Pingree, Chellie [D-ME-1]	D · ME		May 2, 2023
Rep. Sarbanes, John P. [D-MD-3]	D · MD		May 2, 2023
Rep. Tonko, Paul [D-NY-20]	D · NY		May 2, 2023
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jun 7, 2023
Rep. Sherman, Brad [D-CA-32]	D · CA		Aug 22, 2023
Rep. Raskin, Jamie [D-MD-8]	D · MD		Sep 12, 2023
Rep. Cohen, Steve [D-TN-9]	D · TN		Oct 10, 2023
Rep. Levin, Mike [D-CA-49]	D · CA		Dec 6, 2023
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Dec 11, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 9, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 1743	Related bill	Mar 23, 2023: Referred to the House Committee on Ways and Means.

Summary (as of Mar 9, 2023)

End Oil and Gas Tax Subsidies Act of 2023

This bill limits or repeals certain fossil fuel oil and gas subsidies for oil companies. Specifically, it

- increases to seven years the amortization period for geological and geophysical expenditures;
- repeals the tax credits for producing oil and gas from marginal wells and for enhanced oil recovery;
- repeals the tax deduction for the intangible drilling and development costs of oil and gas wells;
- repeals percentage depletion;
- repeals the tax deduction for tertiary injectant expenses;
- repeals the passive loss exception for working interests in oil and gas property;
- denies the tax deduction for income attributable to domestic production activities for oil and gas activities;
- prohibits the use of the last-in, first-out (LIFO) accounting method by major integrated oil companies;
- limits the foreign tax credit for dual capacity taxpayers (i.e., taxpayers who are subject to a levy of a foreign country or U.S. possession and receive specific economic benefits from such country or possession); and
- expands the definition of *crude oil* for purposes of the excise tax on petroleum and petroleum products to include any oil derived from a bitumen or bituminous mixture (tar sands), and any oil derived from kerogen-bearing sources (oil shale).

Actions Timeline

- **Mar 9, 2023:** Introduced in House
- **Mar 9, 2023:** Sponsor introductory remarks on measure. (CR E203)
- **Mar 9, 2023:** Referred to the House Committee on Ways and Means.

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