

HR 383

End Oil and Gas Tax Subsidies Act of 2025

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Taxation

Introduced: Jan 14, 2025

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

Latest Action: Referred to the House Committee on Ways and Means. (Jan 14, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/383>

Sponsor

Name: Rep. Casten, Sean [D-IL-6]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beyer, Donald S. [D-VA-8]	D · VA		Jan 14, 2025
Rep. Brownley, Julia [D-CA-26]	D · CA		Jan 14, 2025
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jan 14, 2025
Rep. Cohen, Steve [D-TN-9]	D · TN		Jan 14, 2025
Rep. Huffman, Jared [D-CA-2]	D · CA		Jan 14, 2025
Rep. Khanna, Ro [D-CA-17]	D · CA		Jan 14, 2025
Rep. Levin, Mike [D-CA-49]	D · CA		Jan 14, 2025
Rep. Moore, Gwen [D-WI-4]	D · WI		Jan 14, 2025
Rep. Pingree, Chellie [D-ME-1]	D · ME		Jan 14, 2025
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jan 14, 2025
Rep. Tonko, Paul [D-NY-20]	D · NY		Jan 14, 2025
Del. Norton, Eleanor Holmes [D-DC]	D · DC		Jan 15, 2025
Rep. Raskin, Jamie [D-MD-8]	D · MD		Jan 16, 2025
Rep. Nadler, Jerrold [D-NY-12]	D · NY		Mar 26, 2025
Rep. Ansari, Yassamin [D-AZ-3]	D · AZ		Jul 22, 2025

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jan 14, 2025

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
119 HR 2224	Related bill	Mar 18, 2025: Referred to the House Committee on Ways and Means.
119 S 1026	Related bill	Mar 13, 2025: Read twice and referred to the Committee on Finance.

Summary (as of Jan 14, 2025)

End Oil and Gas Tax Subsidies Act of 2025

This bill repeals or limits tax deductions and credits related to oil and gas production; increases the amortization period of geological and geophysical expenses; prohibits the use of the last-in, first-out (LIFO) accounting method by certain oil companies; and expands the definition of crude oil for certain purposes.

The bill repeals the

- tax credits for producing oil and gas from marginal wells and enhanced oil recovery,
- tax deduction for intangible drilling and development costs for oil and gas wells,
- percentage depletion,
- tax deduction for tertiary injectant expenses, and
- exception to the passive loss limitations for working interests in oil and gas property.

The bill increases the amortization period for geological and geophysical expenses from two years to seven years and prohibits major integrated oil companies from using the LIFO accounting method.

The bill excludes from the qualified business income tax deduction items related to oil and gas production, refining, processing, transporting, and distribution.

The bill provides statutory authority for Internal Revenue Service regulations that exclude from the definition of a tax for purposes of the foreign tax credit levies imposed by foreign countries or U.S. possessions on persons that receive a specific economic benefit from the country or possession.

Finally, the bill defines crude oil for purposes of the excise tax on imported petroleum and crude oil to include bitumen or bituminous mixtures or oil derived from such mixtures (including tar sands) and oil derived from kerogen-bearing sources (including oil shale).

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