

114TH CONGRESS  
1ST SESSION

# H. R. 3431

To amend the Internal Revenue Code of 1986 to provide for an energy equivalent of a gallon of diesel in the case of liquefied natural gas for purposes of the Inland Waterways Trust Fund financing rate.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 29, 2015

Mr. YOUNG of Indiana introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to provide for an energy equivalent of a gallon of diesel in the case of liquefied natural gas for purposes of the Inland Waterways Trust Fund financing rate.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Waterway LNG Parity  
5 Act of 2015”.

1 **SEC. 2. LIQUEFIED NATURAL GAS EQUIVALENT FOR PUR-**  
2 **POSES OF INLAND WATERWAYS TRUST FUND**  
3 **FINANCING RATE.**

4 (a) **IN GENERAL.**—Section 4042(b)(2)(A) of the In-  
5 ternal Revenue Code of 1986 is amended to read as fol-  
6 lows:

7 “(A) The Inland Waterways Trust Fund  
8 financing rate is 29 cents per gallon or the per  
9 energy equivalent of a gallon of diesel in the  
10 case of liquefied natural gas.”.

11 (b) **ENERGY EQUIVALENT OF A GALLON OF DIE-**  
12 **SEL.**—Section 4042(b) of such Code is amended by adding  
13 at the end the following:

14 “(5) **ENERGY EQUIVALENT OF A GALLON OF**  
15 **DIESEL.**—For purposes of this paragraph, the term  
16 ‘energy equivalent of a gallon of diesel’ means, with  
17 respect to liquefied natural gas fuel, the amount of  
18 such fuel having a Btu content of 128,700 (lower  
19 heating value). For purposes of the preceding sen-  
20 tence, a Btu content of 128,700 (lower heating  
21 value) is equal to 6.06 pounds of liquefied natural  
22 gas.”.”.

23 (c) **EFFECTIVE DATE.**—The amendments made by  
24 this section shall apply to any sale or use of fuel after  
25 December 31, 2015.