

114TH CONGRESS
2D SESSION

H. R. 6413

To amend the Internal Revenue Code of 1986 to require oil polluters to pay the full cost of oil spills, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 30, 2016

Mr. PALLONE introduced the following bill; which was referred to the Committee on Transportation and Infrastructure, and in addition to the Committees on the Budget, and Ways and Means, 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

A BILL

To amend the Internal Revenue Code of 1986 to require oil polluters to pay the full cost of oil spills, and for other purposes.

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 “Big Oil Bailout Pre-
5 vention Trust Fund Act of 2016”.

1 **SEC. 2. OIL SPILL LIABILITY TRUST FUND.**

2 (a) LIMITATIONS ON EXPENDITURES AND AUTHOR-
3 ITY TO BORROW.—Section 9509 of the Internal Revenue
4 Code of 1986 is amended—

5 (1) in subsection (c)—

6 (A) by striking paragraph (2),

7 (B) by striking “EXPENDITURES” and all
8 that follows through “Amounts in” and insert-
9 ing “EXPENDITURES.—Amounts in”, and

10 (C) by redesignating subparagraphs (A)
11 through (F) as paragraphs (1) through (6), re-
12 spectively, and moving such paragraphs (as so
13 redesignated) 2 ems to the left,

14 (2) in subsection (d)—

15 (A) by striking paragraph (2),

16 (B) by redesignating paragraph (3) as
17 paragraph (2), and

18 (C) in paragraph (2) (as so redesign-
19 ated)—

20 (i) by striking subparagraph (B), and

21 (ii) by redesignating subparagraph

22 (C) as subparagraph (B), and

23 (3) in subsection (e)—

24 (A) by striking “(or is unable by reason of
25 subsection (c)(2))”, and

26 (B) by striking “and such subsection”.

1 **SEC. 3. ADVANCE PAYMENTS.**

2 Section 1012 of the Oil Pollution Act of 1990 (33
3 U.S.C. 2712) is amended by adding at the end the fol-
4 lowing:

5 “(m) **ADVANCE PAYMENTS.**—The President shall
6 promulgate regulations that allow advance payments to be
7 made from the Fund to States and political subdivisions
8 of States for actions taken to prepare for and mitigate
9 substantial threats from the discharge of oil.”.

10 **SEC. 4. BUDGETARY EFFECTS.**

11 The budgetary effects of this Act, for the purpose of
12 complying with the Statutory Pay-As-You-Go Act of 2010,
13 shall be determined by reference to the latest statement
14 titled “Budgetary Effects of PAYGO Legislation” for this
15 Act, submitted for printing in the Congressional Record
16 by the Chairman of the Committee on the Budget of the
17 House of Representatives, provided that such statement
18 has been submitted before the vote on passage.

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