

111TH CONGRESS
2D SESSION

H. RES. 1374

Providing that all revenue derived from the excise tax on oil production should continue to pay for the cleanup of, and the damages incurred by all individuals, businesses, States, municipalities, and natural resources negatively impacted by, the current oil spill in the Gulf of Mexico and any future spills.

IN THE HOUSE OF REPRESENTATIVES

MAY 19, 2010

Mr. CASSIDY submitted the following resolution; which was referred to the Committee on Ways and Means, and in addition to the Committee on Transportation and Infrastructure, 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

RESOLUTION

Providing that all revenue derived from the excise tax on oil production should continue to pay for the cleanup of, and the damages incurred by all individuals, businesses, States, municipalities, and natural resources negatively impacted by, the current oil spill in the Gulf of Mexico and any future spills.

Whereas the Oil Spill Liability Trust Fund is financed by an 8-cents-per-barrel tax on oil produced domestically or imported;

Whereas the purpose of the Oil Spill Liability Trust Fund is to pay uncompensated removal costs and damages result-

ing from oil spills to the navigable waters of the United States;

Whereas the White House stated on May 12, 2010, that “The Oil Spill Liability Trust Fund ensures that there are sufficient resources available to pay for clean-up and damages associated with an oil spill”;

Whereas an article in the May 14, 2010, edition of Politico stated that—

(1) Senate “tax writers demanded billions more from Big Oil to address future spills—and, well, oil the . . . budget machinery”; and

(2) “House tax writers are shooting [to raise] closer to \$10 billion over the next decade to meet their budget targets”;

Whereas an article in the May 13, 2010, edition of Congressional Quarterly, entitled “Oil Companies Enter Cross Hairs as Lawmakers Seek Tax Break Offsets”, reported that—

(1) “tax writers are considering a plan to as much as quadruple the size of an industrywide excise tax on oil production as they try to finalize a package of tax cut and economic aid extensions”;

(2) “targeting oil companies for tax revenue in the aftermath of the Gulf Coast oil spill” would help “pay for the costs of the tax ‘extenders’ and spending bill”;

(3) one member of the Senate Committee on Finance “said that the 8-cents-per-barrel excise tax, which finances the Oil Spill Liability Trust Fund, could be raised to between 24 and 32 cents per barrel”; and

(4) the chairman of the Senate Committee on Finance “confirmed that an increase in the excise tax was

under consideration as part of the extenders bill”: Now, therefore, be it

1 *Resolved*, That it is the policy of the House of Rep-
2 resentatives that any revenue derived from the excise tax
3 on oil production—

4 (1) should continue to pay for the cleanup of,
5 and the damages incurred by all individuals, busi-
6 nesses, States, municipalities, and natural resources
7 negatively impacted by, the current oil spill in the
8 Gulf of Mexico and any future spills; and

9 (2) should not be used by Congress to fund un-
10 related policies and programs.

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