

118TH CONGRESS  
1ST SESSION

# S. 1942

To amend the Internal Revenue Code of 1986 to terminate the Hazardous Substance Superfund financing rate.

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## IN THE SENATE OF THE UNITED STATES

JUNE 13, 2023

Mr. BARRASSO (for himself, Ms. LUMMIS, Mrs. BLACKBURN, Mr. LANKFORD, Mr. RISCH, Mr. LEE, Mr. SCOTT of South Carolina, Mr. HOEVEN, and Mr. THUNE) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to terminate the Hazardous Substance Superfund 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 “Pay Less at the Pump  
5 Act”.

6 **SEC. 2. TERMINATION OF HAZARDOUS SUBSTANCE SUPER-**  
7 **FUND FINANCING RATE.**

8 (a) IN GENERAL.—Section 4611 of the Internal Rev-  
9 enue Code of 1986 (as amended by section 13601 of Pub-

1 lie Law 117–169) is amended by inserting after subsection  
 2 (d) the following new subsection:

3 “(e) APPLICATION OF HAZARDOUS SUBSTANCE  
 4 SUPERFUND FINANCING RATE.—The Hazardous Sub-  
 5 stance Superfund financing rate under this section shall  
 6 not apply after December 31, 2022.”.

7 (b) TERMINATION OF AUTHORITY FOR ADVANCES.—  
 8 Section 9507(d)(3)(B) of such Code (as so amended) is  
 9 amended—

10 (1) by striking “December 31, 2032” and in-  
 11 sserting “the date of the enactment of the Pay Less  
 12 at the Pump Act”, and

13 (2) by striking “on or before such date” and in-  
 14 sserting “on a quarterly basis from unobligated  
 15 amounts available in such Fund until repaid in full”.

16 (c) EFFECTIVE DATE.—

17 (1) IN GENERAL.—The amendment made by  
 18 subsection (a) shall take effect on January 1, 2023.

19 (2) TERMINATION OF AUTHORITY FOR AD-  
 20 VANCES.—The amendments made by subsection (b)  
 21 shall take effect on the date of the enactment of this  
 22 Act.

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