

119TH CONGRESS  
2D SESSION

# H. R. 8600

To amend the Internal Revenue Code of 1986 to temporarily suspend certain fuel excise taxes for fuel separated during periods in which the national average price of gasoline exceeds \$3.99 per gallon, and to prohibit certain credits or deductions for oil and gas companies during such periods.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 30, 2026

Mr. BOYLE of Pennsylvania 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 temporarily suspend certain fuel excise taxes for fuel separated during periods in which the national average price of gasoline exceeds \$3.99 per gallon, and to prohibit certain credits or deductions for oil and gas companies during such periods.

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

1 **SECTION 1. SUSPENSION OF TAX ON REMOVAL, ENTRY, OR**  
2 **SALE OF CERTAIN FUEL; SUSPENSION OF**  
3 **CERTAIN CREDITS AND DEDUCTIONS FOR**  
4 **OIL AND GAS COMPANIES.**

5 (a) IN GENERAL.—

6 (1) IN GENERAL.—Section 4081 of the Internal  
7 Revenue Code of 1986 is amended by adding at the  
8 end the following new subsection:

9 “(f) PARTIAL SUSPENSION OF TAX DURING CERTAIN  
10 PERIODS.—In any month during which the national aver-  
11 age price of gasoline exceeds \$3.99 per gallon, the tax im-  
12 posed by subsection (a) shall be reduced (but not below  
13 zero) by 1 cent for each cent of such excess average  
14 price.”.

15 (2) TRANSFERS TO TRUST FUND.—

16 (A) IN GENERAL.—The Secretary of the  
17 Treasury (or the Secretary’s delegate) shall  
18 transfer from the general fund to the Highway  
19 Trust Fund established under section 9503(a)  
20 of the Internal Revenue Code of 1986 and the  
21 Leaking Underground Storage Tank Trust  
22 Fund established under section 9508(a) of such  
23 Code amounts equal to the reduction in  
24 amounts credited (but for this subsection) to  
25 each such Trust Fund by reason of the partial

suspension under section 4081(f) of such Code  
(as added by paragraph 1 of this section).

(B) COORDINATION RULES.—

(i) LEAKING UNDERGROUND STORAGE  
TANK TRUST FUND.—Amounts transferred  
to the Leaking Underground Storage Tank  
Trust Fund under subparagraph (A) shall  
be treated for purposes of sections  
9503(b)(1) and 9508(b)(2) of such Code  
as taxes received in the Treasury under  
section 4081 of such Code attributable to  
the Leaking Underground Storage Tank  
Trust Fund financing rate.

(ii) HIGHWAY TRUST FUND.—  
Amounts transferred to the Highway Trust  
Fund under subparagraph (A) shall be  
treated for purposes of section 9503(b)(1)  
of such Code as taxes received in the  
Treasury under section 4081 of such Code  
which are not attributable to the Leaking  
Underground Storage Tank Trust Fund fi-  
nancing rate.

(b) INTANGIBLE DRILLING COSTS.—Section 263(c)  
of such Code is amended by adding at the end the fol-  
lowing new sentence: “This section shall not apply with

1 respect to any costs incurred during any month described  
2 in section 4081(f).”.

3 (c) ENHANCED OIL RECOVERY CREDIT.—Section 43  
4 of such Code is amended by adding at the end the fol-  
5 lowing new subsection:

6 “(f) CREDIT NOT APPLICABLE TO COSTS PAID OR  
7 INCURRED DURING DISQUALIFIED PERIODS.—No credit  
8 shall be allowed under this section for costs paid or in-  
9 curred during any month described in section 4081(f).”.

10 (d) MARGINAL WELL CREDIT.—Section 45I(d) of  
11 such Code is amended by adding at the end the following  
12 new paragraph:

13 “(4) PRODUCTION DURING DISQUALIFIED PERI-  
14 ODS EXCLUDED.—No credit shall be allowed under  
15 this section for production during any month de-  
16 scribed in section 4081(f).”.

17 (e) EFFECTIVE DATE.—The amendments made by  
18 this section shall apply to taxable years beginning after  
19 December 31, 2025.

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