

109TH CONGRESS
2^D SESSION

H. R. 5203

To amend the Internal Revenue Code of 1986 to allow individuals a credit against income tax of at least \$500 to offset the cost of high 2006 gasoline and diesel fuel prices.

IN THE HOUSE OF REPRESENTATIVES

APRIL 26, 2006

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

A BILL

To amend the Internal Revenue Code of 1986 to allow individuals a credit against income tax of at least \$500 to offset the cost of high 2006 gasoline and diesel fuel prices.

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 “Gasoline Price Relief
5 Act of 2006”.

1 **SEC. 2. CREDIT AGAINST INCOME TAX TO OFFSET COST OF**
2 **HIGH 2006 GASOLINE AND DIESEL FUEL**
3 **PRICES.**

4 (a) IN GENERAL.—Subchapter B of chapter 65 of the
5 Internal Revenue Code of 1986 (relating to abatements,
6 credits, and refunds) is amended by adding at the end the
7 following new section:

8 **“SEC. 6431. NONREFUNDABLE CREDIT TO OFFSET COST OF**
9 **HIGH 2006 GASOLINE AND DIESEL FUEL**
10 **PRICES.**

11 “(a) ALLOWANCE OF CREDIT.—In the case of an eli-
12 gible individual, there shall be allowed as a credit against
13 the tax imposed by chapter 1 for the taxpayer’s last tax-
14 able year ending in 2006 the amount of \$500 (\$1,000 in
15 the case of a joint return).

16 “(b) DEFINITIONS.—For purposes of this section—

17 “(1) ELIGIBLE INDIVIDUAL.—

18 “(A) IN GENERAL.—The term ‘eligible in-
19 dividual’ means any individual to whom is reg-
20 istered under State law any qualified highway
21 vehicle.

22 “(B) EXCEPTIONS.—Such term shall not
23 include—

24 “(i) any estate or trust,

25 “(ii) any nonresident alien individual,

26 and

1 “(iii) any individual with respect to
2 whom a deduction under section 151 is al-
3 lowable to another taxpayer for a taxable
4 year beginning in the calendar year in
5 which the individual’s taxable year begins.

6 “(2) QUALIFIED HIGHWAY VEHICLE.—

7 “(A) IN GENERAL.—The term ‘qualified
8 highway vehicle’ means any highway vehicle
9 fueled in whole or in part by gasoline or diesel
10 fuel.

11 “(B) EXCEPTION FOR BUSINESS VEHI-
12 CLES.—Such term shall not include any vehicle
13 all of the use of which is in any trade or busi-
14 ness.

15 “(c) CREDIT TREATED AS NONREFUNDABLE PER-
16 SONAL CREDIT.—For purposes of this title, the credit al-
17 lowed under this section shall be treated as a credit allow-
18 able under subpart A of part IV of subchapter A of chap-
19 ter 1.”.

20 (b) CLERICAL AMENDMENT.—The table of sections
21 for such subchapter B is amended by adding at the end
22 the following new item:

 “Sec. 6431. Nonrefundable credit to offset cost of high 2006 gasoline and diesel
 fuel prices.”.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to taxable years ending during
3 2006.

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