

111TH CONGRESS
2D SESSION

H. R. 5104

To amend the Internal Revenue Code of 1986 to allow for the deduction for domestic oil related production activities of companies which are not major integrated oil companies.

IN THE HOUSE OF REPRESENTATIVES

APRIL 21, 2010

Mr. POMEROY (for himself and Mr. NUNES) 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 for the deduction for domestic oil related production activities of companies which are not major integrated oil companies.

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. DEDUCTION FOR DOMESTIC OIL RELATED PRO-**
4 **DUCTION ACTIVITIES ALLOWED FOR COMPA-**
5 **NIES WHICH ARE NOT MAJOR INTEGRATED**
6 **OIL COMPANIES.**

7 (a) IN GENERAL.—Subparagraph (A) of section
8 199(d)(9) of the Internal Revenue Code of 1986 is amend-

1 ed by striking “has oil related qualified production activi-
2 ties income” and inserting “is a major integrated oil com-
3 pany (as defined in section 167(h)(5)(B))”.

4 (b) CONFORMING AMENDMENT.—Paragraph (9) of
5 section 199(d) of such Code is amended by striking “TAX-
6 PAYERS WITH OIL RELATED QUALIFIED PRODUCTION AC-
7 TIVITIES INCOME” and inserting “MAJOR INTEGRATED OIL
8 COMPANIES”.

9 (c) EFFECTIVE DATE.—The amendments made by
10 this section shall apply to taxable years beginning after
11 December 31, 2009.

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