

111TH CONGRESS
1ST SESSION

H. R. 871

To amend the Internal Revenue Code of 1986 to provide that the taxable income limit on the allowance for depletion shall not apply in 2008 to domestic marginal oil or gas wells.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2009

Mr. CONAWAY (for himself, Mr. BOREN, Mr. OLSON, Mr. BRADY of Texas, Mr. CARTER, Mr. BURGESS, Mr. BARTON of Texas, Mr. CULBERSON, Mr. THORNBERRY, Mr. BOUSTANY, Mr. SCALISE, Mr. NEUGEBAUER, Mr. GENE GREEN of Texas, Mr. RODRIGUEZ, Mr. ORTIZ, Mr. REYES, and Mr. GONZALEZ) 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 provide that the taxable income limit on the allowance for depletion shall not apply in 2008 to domestic marginal oil or gas wells.

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. TAXABLE INCOME LIMIT ON ALLOWANCE FOR**
2 **DEPLETION NOT TO APPLY IN 2008 TO DO-**
3 **MESTIC MARGINAL OIL OR GAS WELLS.**

4 (a) IN GENERAL.—Subparagraph (H) of section
5 613A(c)(6) of the Internal Revenue Code of 1986 is
6 amended by striking “taxable year—” and all that follows
7 and inserting “taxable year beginning after December 31,
8 1997, and before January 1, 2010.”.

9 (b) EFFECTIVE DATE.—The amendment made by
10 subsection (a) shall apply to taxable years beginning be-
11 fore, on, or after the date of the enactment of this Act.

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