

111TH CONGRESS
2D SESSION

S. 3164

To amend the Internal Revenue Code of 1986 to extend financing of the Superfund.

IN THE SENATE OF THE UNITED STATES

MARCH 25, 2010

Mr. LAUTENBERG (for himself, Mr. MENENDEZ, Mr. WHITEHOUSE, Mr. SANDERS, Mr. MERKLEY, and Mr. CARDIN) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to extend financing of the Superfund.

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 “Polluter Pays Restora-
5 tion Act”.

6 **SEC. 2. EXTENSION OF SUPERFUND TAXES.**

7 (a) EXCISE TAXES.—Section 4611(e) of the Internal
8 Revenue Code of 1986 is amended to read as follows:

9 “(e) APPLICATION OF HAZARDOUS SUBSTANCE
10 SUPERFUND FINANCING RATE.—The Hazardous Sub-

1 stance Superfund financing rate under this section shall
 2 apply after December 31, 1986, and before January 1,
 3 1996, and after the date of the enactment of this sub-
 4 section and before January 1, 2017.”.

5 (b) CORPORATE ENVIRONMENTAL INCOME TAX.—
 6 Section 59A(e) of the Internal Revenue Code of 1986 is
 7 amended to read as follows:

8 “(e) APPLICATION OF TAX.—The tax imposed by this
 9 section shall apply to taxable years beginning after De-
 10 cember 31, 1986, and before January 1, 1996, and to tax-
 11 able years beginning after the date of the enactment of
 12 this subsection and before January 1, 2017.”.

13 (c) TECHNICAL AMENDMENTS.—

14 (1) Section 4611(b) of the Internal Revenue
 15 Code of 1986 is amended—

16 (A) by striking “or exported from” in
 17 paragraph (1)(A),

18 (B) by striking “or exportation” in para-
 19 graph (1)(B), and

20 (C) by striking “AND EXPORTATION” in
 21 the heading.

22 (2) Section 4611(d)(3) of such Code is amend-
 23 ed—

1 (A) by striking “or exporting the crude oil,
2 as the case may be” in the text and inserting
3 “the crude oil”, and

4 (B) by striking “OR EXPORTS” in the
5 heading.

6 (d) EFFECTIVE DATES.—

7 (1) EXCISE TAXES.—The amendments made by
8 subsections (a) and (c) shall take effect on the date
9 of the enactment of this Act.

10 (2) INCOME TAX.—The amendment made by
11 subsection (b) shall apply to taxable years beginning
12 after the date of the enactment of this Act.

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