

113TH CONGRESS
1ST SESSION

H. R. 1426

To amend the Internal Revenue Code of 1986 to disallow the deduction for income attributable to domestic production activities with respect to oil and gas activities of major integrated oil companies.

IN THE HOUSE OF REPRESENTATIVES

APRIL 9, 2013

Mr. BISHOP of New York 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 disallow the deduction for income attributable to domestic production activities with respect to oil and gas activities of 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. SHORT TITLE.**

4 This Act may be cited as the “Big Oil Welfare Repeal
5 Act of 2013”.

1 **SEC. 2. DEDUCTION FOR INCOME ATTRIBUTABLE TO DO-**
2 **MESTIC PRODUCTION ACTIVITIES NOT AL-**
3 **LOWED WITH RESPECT TO OIL AND GAS AC-**
4 **TIVITIES OF MAJOR INTEGRATED OIL COM-**
5 **PANIES.**

6 (a) IN GENERAL.—Subparagraph (A) of section
7 199(d)(9) of the Internal Revenue Code of 1986 is amend-
8 ed by inserting “(9 percent in the case of any major inte-
9 grated oil company (as defined in section 167(h)(5)(B)))”
10 after “3 percent”.

11 (b) EFFECTIVE DATE.—The amendment made by
12 subsection (a) shall apply to taxable years beginning after
13 the date of the enactment of this Act.

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