

114TH CONGRESS
1ST SESSION

H. R. 3431

To amend the Internal Revenue Code of 1986 to provide for an energy equivalent of a gallon of diesel in the case of liquefied natural gas for purposes of the Inland Waterways Trust Fund financing rate.

IN THE HOUSE OF REPRESENTATIVES

JULY 29, 2015

Mr. YOUNG of Indiana 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 for an energy equivalent of a gallon of diesel in the case of liquefied natural gas for purposes of the Inland Waterways Trust Fund financing rate.

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 “Waterway LNG Parity
5 Act of 2015”.

1 **SEC. 2. LIQUEFIED NATURAL GAS EQUIVALENT FOR PUR-**
 2 **POSES OF INLAND WATERWAYS TRUST FUND**
 3 **FINANCING RATE.**

4 (a) IN GENERAL.—Section 4042(b)(2)(A) of the In-
 5 ternal Revenue Code of 1986 is amended to read as fol-
 6 lows:

7 “(A) The Inland Waterways Trust Fund
 8 financing rate is 29 cents per gallon or the per
 9 energy equivalent of a gallon of diesel in the
 10 case of liquefied natural gas.”.

11 (b) ENERGY EQUIVALENT OF A GALLON OF DIE-
 12 SEL.—Section 4042(b) of such Code is amended by adding
 13 at the end the following:

14 “(5) ENERGY EQUIVALENT OF A GALLON OF
 15 DIESEL.—For purposes of this paragraph, the term
 16 ‘energy equivalent of a gallon of diesel’ means, with
 17 respect to liquefied natural gas fuel, the amount of
 18 such fuel having a Btu content of 128,700 (lower
 19 heating value). For purposes of the preceding sen-
 20 tence, a Btu content of 128,700 (lower heating
 21 value) is equal to 6.06 pounds of liquefied natural
 22 gas.”.

23 (c) EFFECTIVE DATE.—The amendments made by
 24 this section shall apply to any sale or use of fuel after
 25 December 31, 2015.