

114TH CONGRESS
1ST SESSION

S. 2378

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 SENATE OF THE UNITED STATES

DECEMBER 9, 2015

Mr. CASSIDY (for himself and Mr. BENNET) 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 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 (per en-
 9 ergy equivalent of a gallon of diesel, in the case
 10 of liquefied natural gas).”.

11 (b) ENERGY EQUIVALENT OF A GALLON OF DIE-
 12 SEL.—Section 4042(b) of the Internal Revenue Code of
 13 1986 is amended by adding at the end the following:

14 “(5) ENERGY EQUIVALENT OF A GALLON OF
 15 DIESEL WITH RESPECT TO LIQUEFIED NATURAL
 16 GAS.—For purposes of paragraph (2)(A), the term
 17 ‘energy equivalent of a gallon of diesel’ means 6.06
 18 pounds of liquefied natural gas.”.

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

○