

119TH CONGRESS
2D SESSION

S. 3863

To amend the Internal Revenue Code of 1986 to terminate the Hazardous Substance Superfund financing rate.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2026

Mr. BARRASSO (for himself, Mr. LANKFORD, Mrs. BLACKBURN, Mr. CORNYN, Mr. KENNEDY, Mr. HOEVEN, Mr. RISCH, Ms. LUMMIS, Mr. COTTON, and Mr. LEE) 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 terminate the Hazardous Substance Superfund 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 “Pay Less at the Pump
5 Act of 2026”.

1 **SEC. 2. TERMINATION OF HAZARDOUS SUBSTANCE SUPER-**
 2 **FUND FINANCING RATE.**

3 (a) IN GENERAL.—Section 4611 of the Internal Rev-
 4 enue Code of 1986 is amended by inserting after sub-
 5 section (d) the following new subsection:

6 “(e) APPLICATION OF HAZARDOUS SUBSTANCE
 7 SUPERFUND FINANCING RATE.—The Hazardous Sub-
 8 stance Superfund financing rate under this section shall
 9 not apply after December 31, 2025.”.

10 (b) TERMINATION OF AUTHORITY FOR ADVANCES.—
 11 Section 9507(d)(3)(B) of such Code is amended—

12 (1) by striking “December 31, 2032” and in-
 13 serting “the date of the enactment of the Pay Less
 14 at the Pump Act of 2026”, and

15 (2) by striking “on or before such date” and in-
 16 serting “on a quarterly basis from unobligated
 17 amounts available in such Fund until repaid in full”.

18 (c) EFFECTIVE DATE.—

19 (1) IN GENERAL.—The amendment made by
 20 subsection (a) shall take effect on January 1, 2026.

21 (2) TERMINATION OF AUTHORITY FOR AD-
 22 VANCES.—The amendments made by subsection (b)
 23 shall take effect on the date of the enactment of this
 24 Act.