

107TH CONGRESS  
2D SESSION

# H. R. 4060

To amend the Internal Revenue Code of 1986 to reinstate the taxes funding the Hazardous Substance Superfund and the Oil Spill Liability Trust Fund and to extend the taxes funding the Leaking Underground Storage Tank Trust Fund.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 20, 2002

Mr. PALLONE (for himself, Mr. KUCINICH, Mr. PASCRELL, Ms. KILPATRICK, Mr. NADLER, Mrs. LOWEY, Mr. BERMAN, Ms. ESHOO, Mr. FROST, Ms. SCHAKOWSKY, Ms. SOLIS, and Mr. FILNER) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to reinstate the taxes funding the Hazardous Substance Superfund and the Oil Spill Liability Trust Fund and to extend the taxes funding the Leaking Underground Storage Tank Trust Fund.

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. EXTENSION OF SUPERFUND, OIL SPILL LIABIL-**  
4 **ITY, AND LEAKING UNDERGROUND STORAGE**  
5 **TANK TAXES.**

6 (a) EXCISE TAXES.—

1           (1) SUPERFUND TAXES.—Section 4611(e) of  
2           the Internal Revenue Code of 1986 is amended to  
3           read as follows:

4           “(e) APPLICATION OF HAZARDOUS SUBSTANCE  
5 SUPERFUND FINANCING RATE.—The Hazardous Sub-  
6 stance Superfund financing rate under this section shall  
7 apply after December 31, 1986, and before January 1,  
8 1996, and after the date of the enactment of this sentence  
9 and before October 1, 2007.”.

10           (2) OIL SPILL LIABILITY TAX.—Section 4611(f)  
11           of such Code is amended to read as follows:

12           “(f) APPLICATION OF OIL SPILL LIABILITY TRUST  
13 FUND FINANCING RATE.—The Oil Spill Liability Trust  
14 Fund financing rate under subsection (c) shall apply after  
15 December 31, 1989, and before January 1, 1995, and  
16 after the date of the enactment of this sentence and before  
17 October 1, 2007.”.

18           (3) LEAKING UNDERGROUND STORAGE TANK  
19           RATE.—Section 4081(d)(3) of such Code is amended  
20           by striking “April 1, 2005” and inserting “October  
21           1, 2007”.

22           (b) CORPORATE ENVIRONMENTAL INCOME TAX.—  
23 Section 59A(e) of such Code is amended to read as fol-  
24 lows:

1       “(e) APPLICATION OF TAX.—The tax imposed by this  
2 section shall apply to taxable years beginning after De-  
3 cember 31, 1986, and before January 1, 1996, and to tax-  
4 able years beginning after the date of the enactment of  
5 this sentence and before January 1, 2007.”.

6       (c) TECHNICAL AMENDMENTS.—

7           (1) Section 4611(b) of such Code is amended—

8               (A) by striking “or exported from” in  
9 paragraph (1)(A),

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

12              (C) by striking “AND EXPORTATION” in  
13 the heading.

14           (2) Section 4611(d)(3) of such Code is  
15 amended—

16               (A) by striking “or exporting the crude oil,  
17 as the case may be” in the text and inserting  
18 “the crude oil”, and

19               (B) by striking “OR EXPORTS” in the  
20 heading.

21       (d) EFFECTIVE DATES.—

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

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

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