



H. Con. Res. 112 — Expressing the sense of Congress opposing the President's proposed \$10 tax on every barrel of oil (Rep. Boustany, R-LA)

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FLOOR SCHEDULE:

Scheduled for consideration on June 10, 2016, under a closed [rule](#)

TOPLINE SUMMARY:

[H. Con. Res. 112](#) would express a sense of Congress that a new tax should not be placed on oil, and in considering future policy, that Congress should carefully review the detrimental impacts of placing any new taxes on any industry that has seen a slash in jobs, revenue, and production.

COST:

No Congressional Budget Office (CBO) estimates is available.

CONSERVATIVE CONCERNS:

There are no substantive concerns.

- **Expand the Size and Scope of the Federal Government?** No.
- **Encroach into State or Local Authority?** No.
- **Delegate Any Legislative Authority to the Executive Branch?** No.
- **Contain Earmarks/Limited Tax Benefits/Limited Tariff Benefits?** No.

DETAILED SUMMARY AND ANALYSIS:

H. Con. Res. 112 would express a sense of Congress that a new tax should not be placed on oil, and in considering future policy, that Congress should carefully review the detrimental impacts of placing any new taxes on any industry that has seen a slash in jobs, revenue, and production. The resolution would clarify Congressional findings that any new tax placed on the struggling oil and gas industry would further prevent growth and development throughout the sector and encourage additional layoffs; and the effect of a \$10 tax on each barrel of oil sold in the United States would raise the price of oil, and by extension gasoline; thus would result in a decrease in the consumption of oil.

According to the findings of the resolution, the president's proposed \$10 tax on every barrel of oil would be equivalent to a 33.3 percent tax, making the United States Federal excise tax on oil the highest of any domestic product. The [president's proposal](#) could translate into as much as an additional 25 cents on a gallon of gas, when the Federal tax on gasoline is currently 18.40 cents per gallon. More information from the Heritage Foundation on the impact of the president's proposal can be found [here](#).

COMMITTEE ACTION:

H. Con Res. 112 was introduced on February 9, 2016 and was referred to the House Committee on Ways and Means.

ADMINISTRATION POSITION:

No Statement of Administration Policy is available.

CONSTITUTIONAL AUTHORITY:

No constitutional authority is available.

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