

115TH CONGRESS  
1ST SESSION

# H. R. 1524

To amend the Internal Revenue Code of 1986 to extend the financing of  
the Superfund.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 13, 2017

Mr. PALLONE (for himself, Mr. BLUMENAUER, and Mr. PASCRELL) 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 extend  
the financing of the Superfund.

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 “Superfund Polluter  
5 Pays Act”.

6 **SEC. 2. EXTENSION OF SUPERFUND TAXES.**

7 (a) EXCISE TAXES.—

8 (1) IN GENERAL.—Section 4611(e) of the Inter-  
9 nal Revenue Code of 1986 is amended to read as fol-  
10 lows:

1       “(e) APPLICATION OF HAZARDOUS SUBSTANCE  
2 SUPERFUND FINANCING RATE.—The Hazardous Sub-  
3 stance Superfund financing rate under this section shall  
4 apply after December 31, 1986, and before January 1,  
5 1996, and after the date of the enactment of this sub-  
6 section and before January 1, 2022.”.

7           (2) TECHNICAL AMENDMENTS.—

8           (A) Section 4611(b) of such Code is  
9 amended—

10           (i) by striking “or exported from” in  
11 paragraph (1)(A),

12           (ii) by striking “or exportation” in  
13 paragraph (1)(B), and

14           (iii) by striking “AND EXPORTATION”  
15 in the heading.

16           (B) Section 4611(d)(3) of such Code is  
17 amended—

18           (i) by striking “or exporting the crude  
19 oil, as the case may be” in the text and in-  
20 serting “the crude oil”, and

21           (ii) by striking “OR EXPORTS” in the  
22 heading.

23           (b) CORPORATE ENVIRONMENTAL INCOME TAX.—

1           (1) Subchapter A of chapter 1 of the Internal  
2           Revenue Code of 1986 is amended to read as fol-  
3           lows:

4           **“PART VII—ENVIRONMENTAL TAX**

          “Sec. 59A. Environmental tax.

5           **“SEC. 59A. ENVIRONMENTAL TAX.**

6           “(a) IMPOSITION OF TAX.—In the case of a corpora-  
7           tion, there is hereby imposed (in addition to any other tax  
8           imposed by this subtitle) a tax equal to 0.12 percent of  
9           the excess of—

10           “(1) the modified alternative minimum taxable  
11           income of such corporation for the taxable year, over

12           “(2) \$2,000,000.

13           “(b) MODIFIED ALTERNATIVE MINIMUM TAXABLE  
14           INCOME.—For purposes of this section, the term ‘modified  
15           alternative minimum taxable income’ means alternative  
16           minimum taxable income (as defined in section 55(b)(2))  
17           but determined without regard to—

18           “(1) the alternative tax net operating loss de-  
19           duction (as defined in section 56(d)), and

20           “(2) the deduction allowed under section  
21           164(a)(5).

22           “(c) EXCEPTION FOR RICS AND REITS.—The tax  
23           imposed by subsection (a) shall not apply to—

1           “(1) a regulated investment company to which  
2 part I of subchapter M applies, and

3           “(2) a real estate investment trust to which  
4 part II of subchapter M applies.

5           “(d) SPECIAL RULES.—

6           “(1) SHORT TAXABLE YEARS.—The application  
7 of this section to taxable years of less than 12  
8 months shall be in accordance with regulations pre-  
9 scribed by the Secretary.

10           “(2) SECTION 15 NOT TO APPLY.—Section 15  
11 shall not apply to the tax imposed by this section.

12           “(e) APPLICATION OF TAX.—The tax imposed by this  
13 section shall apply to taxable years beginning after the  
14 date of the enactment of this subsection and before Janu-  
15 ary 1, 2022.”.

16           (2) CONFORMING AMENDMENTS.—

17           (A) Paragraph (2) of section 26(b) of such  
18 Code is amended by inserting after subpara-  
19 graph (A) the following:

20           “(B) section 59A (relating to environ-  
21 mental tax),”.

22           (B) Section 164(a) of such Code is amend-  
23 ed by adding at the end the following:

24           “(5) The environmental tax imposed by section  
25 59A.”.

1 (C) Section 275(a) of such Code is amend-  
2 ed by adding at the end the following: “Para-  
3 graph (1) shall not apply to the tax imposed by  
4 section 59A.”.

5 (D) Section 882(a)(1) of such Code is  
6 amended by inserting “59A,” after “55,”.

7 (E) Section 1561(a) of such Code is  
8 amended—

9 (i) by striking “and” at the end of  
10 paragraph (2), by striking the period at  
11 the end of paragraph (3) and inserting “,  
12 and”, and by inserting after paragraph (3)  
13 the following:

14 “(4) one \$2,000,000 amount for purposes of  
15 computing the tax imposed by section 59A.”; and

16 (ii) by striking “and the amount spec-  
17 ified in paragraph (3)” and inserting “,  
18 the amount specified in paragraph (3), and  
19 the amount specified in paragraph (4)”.

20 (F) Section 6425(c)(1)(A) of such Code is  
21 amended by striking “plus” at end of clause (i),  
22 by striking “over” and inserting “plus” at the  
23 end of clause (ii), and by inserting after clause  
24 (ii) the following:

1           “(iii) the tax imposed by section 59A,  
2           over”.

3           (G) Section 6655 of such Code is amend-  
4           ed—

5                   (i) in subsections (e)(2)(A)(i) and  
6                   (e)(2)(B)(i), by striking “taxable income  
7                   and alternative minimum taxable income”  
8                   and inserting “taxable income, alternative  
9                   minimum taxable income, and modified al-  
10                  ternative minimum taxable income”,

11                   (ii) in subsection (e)(2)(B), by adding  
12                  at the end the following:

13                           “(iii) MODIFIED ALTERNATIVE MIN-  
14                           IMUM TAXABLE INCOME.—The term ‘modi-  
15                           fied alternative minimum taxable income’  
16                           has the meaning given to such term by sec-  
17                           tion 59A(b).”

18                   (iii) in subsection (g)(1)(A), by strik-  
19                   ing “plus” at the end of clause (ii), by re-  
20                   designating clause (iii) as clause (iv), and  
21                   by inserting after clause (ii) the following:

22                           “(iii) the tax imposed by section 59A,  
23                           plus”.

24           (H) Section 9507(b)(1) of such Code is  
25           amended by inserting “59A,” after “section”.

1                   (I) The table of parts for subchapter A of  
2                   chapter 1 of such Code is amended by inserting  
3                   after the item relating to part VI the following:

                  “PART VII. ENVIRONMENTAL TAX”.

4                   (c) EFFECTIVE DATES.—

5                   (1) EXCISE TAXES.—The amendments made by  
6                   subsection (a) shall take effect on the date of the en-  
7                   actment of this Act.

8                   (2) INCOME TAX.—The amendments made by  
9                   subsection (b) shall apply to taxable years beginning  
10                  after the date of the enactment of this Act.

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