

AN AMENDMENT TO H. RES. 547 OFFERED BY MR. MCGOVERN OF MASSACHUSETTS

(1) The amendment in section 2, to be offered by Mr. McGovern of Massachusetts or his designee, debatable for 10 minutes, is considered to have been printed at the end of part A of the report of the Committee on Rules accompanying H. Res. 547.

(2) The amendment referred to in section 1 is as follows:

Strike all after the enacting clause and insert the following:

SEC. 1. DEDUCTION FOR INCOME ATTRIBUTABLE TO DOMESTIC PRODUCTION ACTIVITIES NOT ALLOWED WITH RESPECT TO OIL AND GAS ACTIVITIES OF MAJOR INTEGRATED OIL COMPANIES.

(a) **IN GENERAL.**--Subparagraph (A) of section 199(d)(9) of the Internal Revenue Code of 1986 is amended by inserting "(9 percent in the case of any major integrated oil company (as defined in section 167(h)(5)))" after "3 percent".

(b) **EFFECTIVE DATE.**--The amendment made by subsection (a) shall apply to taxable years beginning after the date of the enactment of this Act.