

117TH CONGRESS
2D SESSION

S. 3609

To amend the Internal Revenue Code of 1986 to provide a gasoline tax holiday.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 9, 2022

Mr. KELLY (for himself, Ms. HASSAN, Ms. STABENOW, Ms. CORTEZ MASTO, Mr. WARNOCK, and Ms. ROSEN) 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 provide a gasoline tax holiday.

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 “Gas Prices Relief Act
5 of 2022”.

6 **SEC. 2. 2022 GASOLINE TAX HOLIDAY.**

7 (a) IN GENERAL.—In the case of gasoline removed,
8 entered, or sold on or after the date of the enactment of
9 this Act and before January 1, 2023—

1 (1) the rate of tax under section
2 4081(a)(2)(A)(i) of the Internal Revenue Code of
3 1986 shall be zero, and

4 (2) the Leaking Underground Storage Tank
5 Trust Fund financing rate under section 4081(a)(2)
6 of such Code shall not apply to gasoline to which the
7 rate under paragraph (1) applies.

8 (b) TRANSFERS TO TRUST FUND.—

9 (1) IN GENERAL.—The Secretary of the Treas-
10 ury shall transfer from the general fund to the
11 Highway Trust Fund established under section
12 9503(a) of the Internal Revenue Code of 1986 and
13 the Leaking Underground Storage Tank Trust Fund
14 established under section 9508(a) of such Code
15 amounts equal to the reduction in amounts credited
16 (but for this subsection) to each such Trust Fund by
17 reason of subsection (a).

18 (2) COORDINATION RULES.—

19 (A) LEAKING UNDERGROUND STORAGE
20 TANK TRUST FUND.—Amounts transferred to
21 the Leaking Underground Storage Tank Trust
22 Fund under paragraph (1) shall be treated for
23 purposes of sections 9503(b)(1) and 9508(b)(2)
24 of such Code as taxes received in the Treasury
25 under section 4081 of such Code attributable to

1 the Leaking Underground Storage Tank Trust
 2 Fund financing rate.

3 (B) HIGHWAY TRUST FUND.—Amounts
 4 transferred to the Highway Trust Fund under
 5 paragraph (1) shall be treated for purposes of
 6 section 9503(b)(1) of such Code as taxes re-
 7 ceived in the Treasury under section 4081 of
 8 such Code which are not attributable to the
 9 Leaking Underground Storage Tank Trust
 10 Fund financing rate.

11 (c) BENEFITS OF TAX REDUCTION SHOULD BE
 12 PASSED ON TO CONSUMERS.—

13 (1) It is the policy of Congress that—

14 (A) consumers immediately receive the
 15 benefit of the reduction in taxes resulting from
 16 the application of subsection (a), and

17 (B) transportation motor fuels producers
 18 and other dealers take such actions as nec-
 19 essary to reduce transportation motor fuels
 20 prices to reflect such reduction.

21 (2) ENFORCEMENT.—The Secretary may use
 22 all applicable authorities to ensure that the benefit
 23 of the reduction in taxes resulting from the applica-
 24 tion of subsection (a) is received by consumers.

○