



## Center for Health, Environment & Justice

Mentoring a Movement, Empowering People, Preventing Harm

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### **Superfund Reinvestment Act of 2019 (H.R. 4088)**<sup>1</sup>

- This bill was introduced in Congress by Representative Earl Blumenauer (D-OR) on August 26, 2019. The bill has six cosponsors: Representatives: Gerry Connolly (D-VA); Jerry McNerney (D-CA); Terri Sewell (D-AL); Raul Grijalva (D-AZ); Matt Cartwright (D-PA); and Eleanor Holmes Norton (D-DC).
- If passed, the bill would:
  - Restore the Hazardous Substance Superfund financing rate.
  - Increase the rate from 9.7 cents to 16.3 cents per barrel of crude oil, with the rate being adjusted for inflation after 2019.
  - Restore and increase tax rates on taxable chemicals, with rates being adjusted for inflation after 2019.
  - Change the legal definition of “crude oil” to include “any bitumen or bituminous mixture, any oil derived from a bituminous mixture (including oil derived from tar sands), and any oil derived from kerogen-bearing sources (including oil derived from oil shale)”.
  - Restore the Corporate Environment Income Tax to 0.12 percent of revenue in excess of \$3,735,000.
- Positive aspects of the bill:
  - Exports are not excluded from the terms laid out in the bill.
  - Not only reinstates oil and chemical taxes, but also raises the rates and includes a provision for inflation adjustments.
  - The list of taxable toxic chemicals has been updated.
  - Allows for direct access of funds from oil and chemical taxes rather than relying on Congress to appropriate funding from general revenue.

- Includes a corporate environmental income tax for companies that have an income above \$3,753 million. For every \$10,000 in income over \$3,753 million, the tax will cost companies \$12.00, the price of a cheese pizza at Pizza Hut.
- Limitations of the bill:
  - Does include a “sunset clause” - 2019

*Updated October 2019*

<sup>1</sup> Superfund Reinvestment Act, H.R. 4088, 116<sup>th</sup> Cong. (2019).