

112TH CONGRESS  
1ST SESSION

# S. 461

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

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IN THE SENATE OF THE UNITED STATES

MARCH 2, 2011

Mr. LAUTENBERG (for himself, Mrs. BOXER, Mr. MENENDEZ, Mrs. MURRAY, Mrs. FEINSTEIN, Mr. WHITEHOUSE, Mr. CARDIN, and Mr. MERKLEY) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to extend 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 “Polluter Pays Restora-  
5 tion Act”.

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

7 (a) EXCISE TAXES.—Section 4611(e) of the Internal  
8 Revenue Code of 1986 is amended to read as follows:

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 the Polluter  
 6 Pays Restoration Act and before January 1, 2021.”.

7       (b) CORPORATE ENVIRONMENTAL INCOME TAX.—  
 8 Section 59A(e) of the Internal Revenue Code of 1986 is  
 9 amended to read as follows:

10       “(e) APPLICATION OF TAX.—The tax imposed by this  
 11 section shall apply to taxable years beginning after De-  
 12 cember 31, 1986, and before January 1, 1996, and to tax-  
 13 able years beginning after the date of the enactment of  
 14 the Polluter Pays Restoration Act and before January 1,  
 15 2021.”.

16       (c) EFFECTIVE DATES.—

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

20           (2) INCOME TAX.—The amendment made by  
 21 subsection (b) shall apply to taxable years beginning  
 22 after the date of the enactment of this Act.

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