AMENDMENT TO THE SENATE AMENDMENTS TO
H.R. 22
OFFERED BY MR. PALMER OF ALABAMA

Page 895, after line 13, insert the following:

SEC. 51204. TRANSFER TO HIGHWAY TRUST FUND OF CERTAIN FEDERAL OIL AND GAS ROYALTIES.

Section 9503(b) of the Internal Revenue Code of 1986 is amended by redesignating paragraph (6) as paragraph (7) and by inserting after paragraph (5) the following new paragraph:

“(6) CERTAIN FEDERAL OIL AND GAS ROYALTIES.—There are hereby appropriated to the Highway Trust Fund amounts equivalent to 20 percent of the amounts received (after the date of the enactment of this paragraph) by the United States as royalties for the production of oil or gas on Federal lands, including submerged lands, that is exported from the United States. Notwithstanding any other provision of this section, amounts appropriated to the Highway Trust Fund under this paragraph (and any earnings properly attributable thereto) shall be
available only for making expenditures for the construction or maintenance of roads or bridges.”.