

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 4628, AS REPORTED  
OFFERED BY MR. TIERNEY OF MASSACHUSETTS**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Stop the Rate Hike  
3 Act of 2012”.

**4 SEC. 2. INTEREST RATE EXTENSION.**

5 Section 455(b)(7)(D) of the Higher Education Act of  
6 1965 (20 U.S.C. 1087e(b)(7)(D)) is amended—

7 (1) in the matter preceding clause (i), by strik-  
8 ing “and before July 1, 2012,” and inserting “and  
9 before July 1, 2013,”; and

10 (2) in clause (v), by striking “and before July  
11 1, 2012,” and inserting “and before July 1, 2013,”.

**12 SEC. 3. DEDUCTION FOR INCOME ATTRIBUTABLE TO DO-  
13 MESTIC PRODUCTION ACTIVITIES NOT AL-  
14 LOWED WITH RESPECT TO OIL AND GAS AC-  
15 TIVITIES OF MAJOR INTEGRATED OIL COM-  
16 PANIES.**

17 (a) IN GENERAL.—Subparagraph (A) of section  
18 199(d)(9) of the Internal Revenue Code of 1986 is amend-

1 ed by inserting “(9 percent in the case of any major inte-  
2 grated oil company (as defined in section 167(h)(5))”  
3 after “3 percent”.

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

