

116TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To assist the American energy sector in retaining jobs during challenging economic times.

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IN THE SENATE OF THE UNITED STATES

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Mr. CORNYN (for himself, Mr. BARRASSO, Mr. CRAMER, Ms. MURKOWSKI, Mr. INHOFE, Mrs. HYDE-SMITH, Mr. CASSIDY, Mr. LANKFORD, Mrs. CAPITO, and Mr. WICKER) introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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## **A BILL**

To assist the American energy sector in retaining jobs during challenging economic times.

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 “Save American Vital  
5        Energy Jobs Act” or the “SAVE Jobs Act”.

1 **SEC. 2. EXTENSION OF PERIOD TO BEGIN CONSTRUCTION**  
2 **OF QUALIFIED FACILITIES FOR CARBON**  
3 **OXIDE SEQUESTRATION CREDIT.**

4 Section 45Q(d)(1) of the Internal Revenue Code of  
5 1986 is amended by striking “January 1, 2024” and in-  
6 serting “January 1, 2025”.

7 **SEC. 3. TEMPORARY SUSPENSION OF RULES FOR CAPITAL-**  
8 **IZATION AND INCLUSION IN INVENTORY**  
9 **COSTS OF CERTAIN EXPENSES FOR SPECI-**  
10 **FIED ENTITIES.**

11 (a) **IN GENERAL.**—Section 263A(a) of the Internal  
12 Revenue Code of 1986 is amended by adding at the end  
13 the following:

14 “(3) **TEMPORARY RELIEF FOR SPECIFIED ENTI-**  
15 **TIES.**—

16 “(A) **IN GENERAL.**—In the case of any  
17 taxpayer which is assigned North American In-  
18 dustry Classification System code 213111, at  
19 the election of such taxpayer, this section shall  
20 not apply with respect to any costs paid or in-  
21 curred by such taxpayer which are described in  
22 paragraph (2).

23 “(B) **TERMINATION.**—This paragraph  
24 shall not apply to costs paid or incurred after  
25 December 31, 2020.”.

1 (b) EFFECTIVE DATE.—The amendment made by  
2 this section shall apply to costs paid or incurred after De-  
3 cember 31, 2019.

4 **SEC. 4. REDUCTION OF DEPOSIT REQUIRED FOR CERTAIN**  
5 **EXCISE TAXES.**

6 (a) IN GENERAL.—If any person is required under  
7 section 6302 of the Internal Revenue Code of 1986 to  
8 make any deposit of taxes imposed under part III of sub-  
9 chapter A of chapter 32 of such Code which is due after  
10 the date of enactment of this Act and before January 1,  
11 2021, such person shall be required to make such deposit  
12 in an amount which is equal to 25 percent of the amount  
13 which would otherwise be required under section 6302 of  
14 such Code with respect to such taxes (as determined with-  
15 out regard to this subsection).

16 (b) TRANSFERS TO TRUST FUNDS.—For purposes of  
17 any appropriation required to be made to any trust fund  
18 under subchapter A of chapter 98 of the Internal Revenue  
19 Code of 1986 which is based on the amount of any taxes  
20 received in the Treasury under part III of subchapter A  
21 of chapter 32 of such Code, such amount shall be deter-  
22 mined as if subsection (a) did not apply.

1 **SEC. 5. TEMPORARY RELIEF FOR DEDUCTIONS RELATED**  
2 **TO INTANGIBLE DRILLING COSTS.**

3 Section 291(b) of the Internal Revenue Code of 1986  
4 is amended by adding at the end the following new para-  
5 graph:

6 “(6) TEMPORARY RELIEF FOR DEDUCTIONS RE-  
7 LATED TO INTANGIBLE DRILLING COSTS.—At the  
8 election of the taxpayer, subparagraph (A) of para-  
9 graph (1) shall not apply with respect to costs paid  
10 or incurred after December 31, 2019, and before  
11 January 1, 2021.”.

12 **SEC. 6. AUTHORITY TO EXTEND AND SUSPEND PRODUC-**  
13 **TION AND OPERATIONS UNDER ONSHORE**  
14 **AND OFFSHORE LEASES.**

15 (a) IN GENERAL.—Notwithstanding any other provi-  
16 sion of law and subject to subsection (b), with respect to  
17 a lease held under the Mineral Leasing Act (30 U.S.C.  
18 181 et seq.), the Naval Petroleum Reserves Production  
19 Act of 1976 (42 U.S.C. 6501 et seq.), or the Outer Conti-  
20 nental Shelf Lands Act (43 U.S.C. 1331 et seq.), on the  
21 request of the leaseholder, the Secretary of the Interior  
22 (referred to in this section as the “Secretary”) shall  
23 grant—

24 (1) an extension of the primary term of the  
25 lease;

1           (2) a suspension of production under the lease;

2           or

3           (3) a suspension of operations under the lease.

4           (b) REQUIREMENT.—An extension or suspension  
5 granted under subsection (a) shall only be effective if the  
6 Secretary grants the extension or suspension during the  
7 period of the national emergency declared by the President  
8 under the National Emergencies Act (50 U.S.C. 1601 et  
9 seq.) with respect to the Coronavirus Disease 2019  
10 (COVID–19).

11          (c) ADMINISTRATION.—A leaseholder desiring an ex-  
12 tension or suspension under subsection (a)—

13           (1) shall not be required to submit an applica-  
14 tion; but

15           (2) shall submit to the Secretary a list of leases  
16 for which the leaseholder is requesting an extension  
17 or suspension.

18          (d) DURATION.—

19           (1) IN GENERAL.—Subject to paragraph (2),  
20 the Secretary shall determine the duration of an ex-  
21 tension or suspension granted under subsection (a).

22           (2) REQUIREMENT.—The duration of an exten-  
23 sion or suspension determined by the Secretary  
24 under paragraph (1) shall be at least 1 year, unless  
25 the leaseholder requests a shorter duration.

1 **SEC. 7. ROYALTY REDUCTION FOR ONSHORE AND OFF-**  
2 **SHORE LEASES.**

3 (a) **IN GENERAL.**—Notwithstanding any other provi-  
4 sion of law and subject to subsection (c), the Secretary  
5 of the Interior (referred to in this section as the “Sec-  
6 retary”) shall reduce the royalty rate for payments due  
7 and payable to the United States from oil, gas, minerals,  
8 coal, or trona produced under a lease held under the Min-  
9 eral Leasing Act (30 U.S.C. 181 et seq.), the Naval Petro-  
10 leum Reserves Production Act of 1976 (42 U.S.C. 6501  
11 et seq.), or the Outer Continental Shelf Lands Act (43  
12 U.S.C. 1331 et seq.) for a period of not more than 180  
13 days.

14 (b) **EXTENSION.**—The Secretary may grant an exten-  
15 sion of the 180-day period described in subsection (a) if  
16 determined appropriate by the Secretary.

17 (c) **REQUIREMENT.**—A royalty reduction granted  
18 under subsection (a) shall only be effective if the Secretary  
19 grants the royalty reduction during the period of the na-  
20 tional emergency declared by the President under the Na-  
21 tional Emergencies Act (50 U.S.C. 1601 et seq.) with re-  
22 spect to the Coronavirus Disease 2019 (COVID–19).

23 **SEC. 8. DELAYED IMPLEMENTATION OF VALUATION.**

24 The Secretary of the Interior shall delay the effective  
25 date by which compliance is required with the final rule  
26 entitled “Consolidated Federal Oil & Gas and Federal &

- 1 Indian Coal Valuation Reform” (81 Fed. Reg. 43338
- 2 (July 1, 2016)) until July 1, 2022.