

H.R. _____, Superfund Enhancement Act of 2018

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Section 1. Short Title: Superfund Enhancement Act of 2018

Section 2. RENEWAL OF SUPERFUND FINANCING RATE

Under this section, the so called “Superfund Tax” that was repealed in 1995 will be reinstated. The federal government financed cleanups of “orphaned sites” with this tax on the chemical and oil industries. (This tax expired in 1995 due to pressure from the chemical and oil lobbies.)

Section 3. DEDUCTION FOR EXPENSES IN CONNECTION WITH MOVING FROM A SITE LISTED ON NATIONAL PRIORITIES LIST

Under this section, a small business may be able to deduct “Expenses in Connection with Moving from a Superfund Site Listed on the National Priorities List” on their taxes. This deduction is a maximum of \$10,000 and the definition of a “small business” is as defined in the *Small Business Act*.

Section 4. DISASTER LOANS TO SMALL BUSINESS CONCERNS FOR RELOCATION FROM A SUPERFUND SITE

Under this section, the Administrator of the Small Business Administration (SBA) will carry out a pilot program, appropriating \$10,000,000 for fiscal years 2019 through 2023, that will provide direct loans to eligible small businesses that have been forced to move due to their location on a Superfund site.

Section 5. ELIGIBILITY FOR ECONOMIC INJURY LOANS

Under this section, eligibility is outlined for this loan program to institutions at or near a designated Superfund site.