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ATR Energy Tax Hike Series

Superfund Explained

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Current Law

Superfund excise taxes were imposed in years before 1996. They included a tax on domestic crude oil and imported petroleum products at a rate of \$0.97 per barrel; a tax on hazardous chemicals at a varying rate of \$0.22 to \$4.87 per ton; and a tax on imported substances that use hazardous materials in their production.

The Superfund Environmental Income Tax refers to a corporate environmental income tax imposed before January 1, 1996 at a rate of 0.12 percent for corporations whose incomes exceeded \$2 million.

The revenue from these taxes was assigned to the Hazardous Substance Superfund Trust Fund, aka the Superfund Trust Fund. Money from the Superfund Trust Fund was available for expenditures related to hazardous substances released into the environment.

Obama Proposal

The Obama budget reinstates the **Superfund taxes which are expected to cost approximately \$17 billion over 10 years.**

ATR Analysis

Superfund was initially conceived as a way to target companies as potential victims of trial lawyer activists. Companies who have been accused of alleged improper hazardous waste disposal are not only targeted by bureaucrats, but trial lawyers milking the Superfund with extraneous lawsuits, trolling for potential “victims” of the alleged environmental violation.

Not only are the owners of said company liable for alleged damages, so is anyone who was operating or working the site at the time, any worker or non-employee who took part in arranging the alleged improper disposal, or any person who transported any material to the site.

Simply put, if you are the unfortunate worker who happened to be transporting materials or signed a shipping order on the day the trial lawyers show up, not only could you lose your job, but face a massive EPA-backed lawsuit.

Superfund is nothing more than a slush-fund for trial lawyers by which they use the tools of the government to identify potential “victims”.

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