

# Oil Industry Specific Tax Preferences

**\$ Expensing of Intangible Drilling Costs**

**\$ Percentage Depletion Allowance**

**\$ Geological and Geophysical Expenditures**

**\$ Deduction for Tertiary Injectants**

**\$ Exception from Passive Loss Limitations for Oil and Gas**

**\$ Enhanced Oil Recovery Credits**

**\$ Marginal Oil Well Incentives**