

## S 173

Consumer Utilities Turnback (CUT) Trust Fund Act of 2001

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jan 24, 2001

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jan 24, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/173>

### Sponsor

**Name:** Sen. Boxer, Barbara [D-CA]

**Party:** Democratic • **State:** CA • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2001

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 24, 2001)

Consumer Utilities Turnback (CUT) Trust Fund Act of 2001 - Amends the Internal Revenue Code to impose an excise tax on the windfall profit from the sale of electricity produced from a facility located in the United States at a rate equal to 100 percent of such windfall profit.

Establishes the Consumer Utilities Turnback Trust Fund into which shall be appropriated revenues from such tax.

Provides that amounts in the Fund shall be available, without further appropriation, for specified rebates for individual and business electricity consumers.

### Actions Timeline

- **Jan 24, 2001:** Introduced in Senate
- **Jan 24, 2001:** Sponsor introductory remarks on measure. (CR S548)
- **Jan 24, 2001:** Read twice and referred to the Committee on Finance