

S 741

Nuclear Renewal Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 6, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 6, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/741>

Sponsor

Name: Sen. Sessions, Jeff [R-AL]

Party: Republican • **State:** AL • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hutchinson, Tim [R-AR]	R · AR		May 2, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 6, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 6, 2001)

Nuclear Renewal Act of 2001 - Amends the Internal Revenue Code provide limited business tax credits for qualified nuclear power facilities and facility upgrades through tax year 2011. Extends such credit to certain tax exempt public utilities and the Tennessee Valley Authority.

Classifies property used in the generation of electricity (property used in any qualified nuclear power facility or facility upgrade) as seven-year depreciable property (with a ten-year class life for alternative depreciation purposes).

Actions Timeline

- **Apr 6, 2001:** Introduced in Senate
- **Apr 6, 2001:** Read twice and referred to the Committee on Finance.