

S 972

Electric Power Industry Tax Modernization Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: May 25, 2001

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

Latest Action: Read twice and referred to the Committee on Finance. (May 25, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/972

Sponsor

Name: Sen. Murkowski, Frank H. [R-AK]

Party: Republican • State: AK • Chamber: Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Breaux, John B. [D-LA]	D · LA		May 25, 2001
Sen. Jeffords, James M. [I-VT]	I · VT		May 25, 2001
Sen. Thompson, Fred [R-TN]	R · TN		May 25, 2001
Sen. Allard, Wayne [R-CO]	R · CO		Jul 11, 2001
Sen. Kyl, Jon [R-AZ]	R · AZ		Jul 31, 2001
Sen. Hagel, Chuck [R-NE]	R · NE		Sep 5, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 25, 2001

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

Bill	Relationship	Last Action
107 HR 1459	Identical bill	Apr 4, 2001: Referred to the House Committee on Ways and Means.

Summary (as of May 25, 2001)

Electric Power Industry Tax Modernization Act - Amends the Internal Revenue Code to permit a governmental unit to make an irrevocable election to terminate certain tax-exempt bond financing for electric output facilities.

Sets forth provisions concerning independent transmission companies.

Provides for the exclusion from gross income as contributions to capital of certain amounts received by electric utilities.

Revises the special rules concerning the tax treatment of nuclear decommissioning costs.

Actions Timeline

- **May 25, 2001:** Introduced in Senate
- **May 25, 2001:** Sponsor introductory remarks on measure. (CR S5704)
- **May 25, 2001:** Read twice and referred to the Committee on Finance.