

HR 1356

To encourage the availability and use of motor vehicles that have improved fuel efficiency, in order to reduce the need to import oil into the United States.

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 19, 2003

Current Status: Referred to the Subcommittee on Energy and Air Quality, for a period to be subsequently determined b

Latest Action: Referred to the Subcommittee on Energy and Air Quality, for a period to be subsequently determined by the Chairman. (Apr 10, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/1356>

Sponsor

Name: Rep. Engel, Eliot L. [D-NY-17]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Apr 10, 2003
Financial Services Committee	House	Referred to	Mar 28, 2003
Ways and Means Committee	House	Referred To	Mar 19, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Amends the Internal Revenue Code to allow a taxpayer as credits against income tax: (1) a fuel efficiency vehicle credit equal to 25 percent of the cost of any qualified fuel-efficient vehicle placed in service during the taxable year; and (2) a fuel-efficient vehicle assembly credit equal to \$2,000 for every qualified fuel-efficient vehicle manufactured or produced in the United States during such year for first retail sale.

Authorizes the Secretary of Energy to provide loan guarantees of up to \$100 million per loan (and up to \$1 billion over all) to manufacturers of motor vehicles or of motor vehicle engines for the costs of conversion from the manufacture of motor vehicles or engines achieving less than 40 miles per gallon of gasoline to the manufacture of such products achieving more than 40 miles per gallon

Amends the Internal Revenue Code to: (1) extend permanently the credit for increasing research activities; and (2) increase the alternative incremental credit rates.

Actions Timeline

- **Apr 10, 2003:** Referred to the Subcommittee on Energy and Air Quality, for a period to be subsequently determined by the Chairman.
- **Mar 28, 2003:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, for a period to be subsequently determined by the Chairman.
- **Mar 19, 2003:** Introduced in House
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- **Mar 19, 2003:** Referred to the Committee on Ways and Means, and in addition to the Committees on Financial Services, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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