

## HR 1447

Ethanol and Biodiesel Promotion Act of 2003

**Congress:** 108 (2003–2005, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Mar 26, 2003

**Current Status:** Referred to the House Committee on Ways and Means.

**Latest Action:** Referred to the House Committee on Ways and Means. (Mar 26, 2003)

**Official Text:** <https://www.congress.gov/bill/108th-congress/house-bill/1447>

### Sponsor

**Name:** Rep. Lewis, Ron [R-KY-2]

**Party:** Republican • **State:** KY • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 26, 2003

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## Summary (as of Mar 26, 2003)

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Ethanol and Biodiesel Promotion Act of 2003 - Amends the Internal Revenue Code to allow a tax credit equal to 50 percent (up to \$50,000) of the basis of qualified vehicle refueling and business use property placed in service during the taxable year with respect to the retail sale, or business use, of E85 ethanol (any fuel at least 85 percent of which is ethanol) and neat biodiesel (diesel fuel at least 85 percent of which is produced from a non-petroleum substance).

Allows a business tax credit, determined according to a specified formula, for each gasoline gallon equivalent of E85 ethanol and neat biodiesel sold at retail by the taxpayer during such year as a fuel to propel any qualified motor vehicle.

Establishes a small ethanol producer credit by allowing a tax-exempt farmers' cooperative to allocate such a credit to its patrons on the basis of the quantity or value of business done with or for them for the taxable year.

Extends, through December 31, 2009, the application to qualified clean-fuel vehicle refueling property for E85 ethanol of the deduction from gross income for clean-fueled vehicles and certain refueling property.

Repeals the mandatory transfer into the Highway Trust Fund of amounts equivalent to the taxes on gasoline, diesel fuel, and kerosene and on certain vehicles.

## Actions Timeline

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- **Mar 26, 2003:** Introduced in House
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