

HR 1128

To amend the Internal Revenue Code of 1986 to allow a credit for carbon dioxide captured from anthropogenic industrial sources and used as a tertiary injectant in enhanced oil and natural gas recovery.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 3, 2005

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 3, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1128>

Sponsor

Name: Rep. Thornberry, Mac [R-TX-13]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sessions, Pete [R-TX-32]	R · TX		Jun 8, 2006
Rep. Culberson, John Abney [R-TX-7]	R · TX		Jul 19, 2006

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 3, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Amends the Internal Revenue Code to allow a business tax credit for amounts of qualified carbon dioxide captured in the United States from anthropogenic industrial sources (e.g., an ethanol plant, fertilizer plant, or chemical plant) and used as a tertiary injectant in enhanced oil and natural gas recovery. Sets the credit amount at 75 cents (adjusted for inflation) per 1,000 standard cubic feet of the carbon dioxide captured.

Defines "qualified carbon dioxide" as carbon dioxide captured from an anthropogenic source that: (1) would otherwise be released into the atmosphere as industrial emission of greenhouse gas; (2) is measurable at the source of capture; (3) is compressed, treated, and transported by pipeline; (4) is sold as a tertiary injectant in qualified enhanced oil and natural gas recovery; and (5) is permanently sequestered in geological formations as a result of the oil and natural gas recovery process.

Actions Timeline

- **Mar 3, 2005:** Introduced in House
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