

S 1229

Renewable Energy Incentives Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 13, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6417-6419)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6417-6419) (Jun 13, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1229>

Sponsor

Name: Sen. Reid, Harry [D-NV]

Party: Democratic • **State:** NV • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cantwell, Maria [D-WA]	D · WA		Jun 13, 2005
Sen. Feinstein, Dianne [D-CA]	D · CA		Jun 13, 2005
Sen. Jeffords, James M. [I-VT]	I · VT		Jun 13, 2005
Sen. Kerry, John F. [D-MA]	D · MA		Jun 13, 2005
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jun 13, 2005
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jun 13, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 13, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Renewable Energy Incentives Act - Amends the Internal Revenue Code to: (1) make permanent the tax credit for the production of electricity from renewable resources; (2) increase the rate of such credit; (3) extend the 10 year credit period to all qualified energy facilities eligible for the credit; (4) include incremental geothermal energy production and incremental hydropower production as qualified energy resources for purposes of the credit; (5) increase the credit rate for co-production facilities and qualified facilities located within certain Indian and Alaskan Native Indian lands; (6) permit the transfer of tax credit amounts earned by certain tax-exempt entities to taxable entities; and (7) allow the credit to offset alternative minimum taxable income.

Denies the tax credit for facilities which are not in compliance with applicable state and federal pollution prevention, control and permit requirements.

Actions Timeline

- **Jun 13, 2005:** Introduced in Senate
- **Jun 13, 2005:** Sponsor introductory remarks on measure. (CR S6417)
- **Jun 13, 2005:** Sponsor introductory remarks on measure. (CR 10/07/2005 S11222)
- **Jun 13, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6417-6419)