

HR 2665

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: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 26, 2005

Current Status: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

Latest Action: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology. (Jul 29, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/2665>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ford, Harold E., Jr. [D-TN-9]	D · TN		Sep 6, 2006

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Jun 3, 2005
Financial Services Committee	House	Referred to	Jul 29, 2005
Ways and Means Committee	House	Referred To	May 26, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Amends the Internal Revenue Code to: (1) allow a tax credit for 25 percent of the cost of certain automobiles, trucks, or vans with fuel efficiency ratings of not less than 40 miles per gallon (35 percent for ratings of not less than 50 miles per gallon); (2) allow a business tax credit for the manufacture or production in the United States of qualified fuel-efficient automobiles for first retail sale; (3) make permanent the tax credit for increasing research activities; and (4) increase the rates of the alternative incremental tax credit for research activities.

Authorizes the Secretary of Energy to provide loan guarantees up to \$100 million per loan (up to \$1 billion aggregate) to automobile manufacturers for the cost of converting to automobiles with a fuel efficiency rating of more than 40 miles per gallon.

Prohibits the Administrator of the Environmental Protection Agency (EPA) from considering any automobile allowed a fuel-efficiency tax credit under this Act in calculating the average fuel economy of a manufacturer.

Actions Timeline

- **Jul 29, 2005:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Jun 3, 2005:** Referred to the Subcommittee on Energy and Air Quality, for a period to be subsequently determined by the Chairman.
- **May 26, 2005:** Introduced in House
- **May 26, 2005:** Introduced in House
- **May 26, 2005:** 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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