

S 2816

Biofuels Security Tax Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: May 16, 2006

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 16, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/2816>

Sponsor

Name: Sen. Harkin, Tom [D-IA]

Party: Democratic • State: IA • Chamber: Senate

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Biden, Joseph R., Jr. [D-DE]	D · DE		May 16, 2006
Sen. Dorgan, Byron L. [D-ND]	D · ND		May 16, 2006
Sen. Johnson, Tim [D-SD]	D · SD		May 16, 2006
Sen. Lugar, Richard G. [R-IN]	R · IN		May 16, 2006
Sen. Coleman, Norm [R-MN]	R · MN		May 25, 2006

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 16, 2006

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Biofuels Security Tax Act of 2006 - Amends the Internal Revenue Code to allow until 2017 a tax credit for flexible fuel vehicles. Defines "flexible fuel vehicle" as a motor vehicle which can operate on both gasoline and a blend of 85% ethanol and which is certified as having the same or better fuel economy rating when operating on 85% ethanol or on gasoline only.

Extends until 2017 the tax credit for alternative fuel vehicle refueling property (service stations for dispensing alternative motor fuels to retail consumers). Increases the rate of such credit to 50% for all taxpayers and to 75% for taxpayers who place in service not more than five such refueling properties. Denies such credit to major oil companies (companies having at least 4,500 retail service stations).

Actions Timeline

- **May 16, 2006:** Introduced in Senate
- **May 16, 2006:** Sponsor introductory remarks on measure. (CR S4624)
- **May 16, 2006:** Read twice and referred to the Committee on Finance.