

HR 5653

Investment in Energy Independence Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 20, 2006

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 20, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5653>

Sponsor

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

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

Cosponsors (2 total)

| Cosponsor | Party / State | Role | Date Joined |
|--|---------------|------|--------------|
| Rep. Rogers, Harold [R-KY-5] | R · KY | | Jun 27, 2006 |
| Rep. Pickering, Charles W. "Chip" [R-MS-3] | R · MS | | Jun 28, 2006 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|--------------|
| Ways and Means Committee | House | Referred To | Jun 20, 2006 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jun 20, 2006)

Investment in Energy Independence Act of 2006 - Amends the Internal Revenue Code to: (1) allow a tax credit for investment in coal-to-liquid fuels projects; (2) allow a taxpayer election to expense the cost of coal-to-liquid fuels process property and coal-fired facilities for the production of ethanol placed in service before 2016; (3) extend the election to expense oil and alternative fuel refineries until 2016; (4) include liquid fuel derived from oil shale extracted in the United States as an alternative fuel for excise tax purposes; (5) extend the excise tax credit for alternative fuels through FY2020; and (6) allow a 50% tax credit for enhanced oil recovery projects using qualified carbon dioxide.

Actions Timeline

- **Jun 20, 2006:** Introduced in House
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