

S 715

Wind Power Tax Incentives Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 6, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3282)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3282) (Apr 6, 2005)

Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/715

Sponsor

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

Party: Democratic • State: IA • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dayton, Mark [D-MN]	D · MN		Apr 6, 2005
Sen. Durbin, Richard J. [D-IL]	D · IL		Apr 6, 2005
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Apr 6, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 6, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 6, 2005)

Wind Power Tax Incentives Act of 2005 - Amends the Internal Revenue Code to permit: (1) individual taxpayers with adjusted gross incomes (taxable incomes in the case of corporate taxpayers) of \$1 million or less to offset passive activity losses and credits from energy-producing wind facilities against regular income; and (2) tax-exempt cooperative organizations (including farmers' cooperatives) to apportion pro rata among their shareholders tax credits received for investment in energy-producing wind facilities.

Actions Timeline

- **Apr 6, 2005:** Introduced in Senate
- **Apr 6, 2005:** Sponsor introductory remarks on measure. (CR S3281-3282)
- **Apr 6, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3282)