

S 962

Clean Energy Bonds Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 28, 2005

Current Status: Referred to the Committee on Finance.

Latest Action: Referred to the Committee on Finance. (Apr 28, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/962>

Sponsor

Name: Sen. Grassley, Chuck [R-IA]

Party: Republican • **State:** IA • **Chamber:** Senate

Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Apr 28, 2005
Sen. Bingaman, Jeff [D-NM]	D · NM		Apr 28, 2005
Sen. Bunning, Jim [R-KY]	R · KY		Apr 28, 2005
Sen. Coleman, Norm [R-MN]	R · MN		Apr 28, 2005
Sen. Conrad, Kent [D-ND]	D · ND		Apr 28, 2005
Sen. Hagel, Chuck [R-NE]	R · NE		Apr 28, 2005
Sen. Johnson, Tim [D-SD]	D · SD		Apr 28, 2005
Sen. Nelson, Ben [D-NE]	D · NE		Apr 28, 2005
Sen. Harkin, Tom [D-IA]	D · IA		May 10, 2005
Sen. Feinstein, Dianne [D-CA]	D · CA		May 16, 2005
Sen. Pryor, Mark L. [D-AR]	D · AR		May 20, 2005
Sen. Lugar, Richard G. [R-IN]	R · IN		May 26, 2005
Sen. Salazar, Ken [D-CO]	D · CO		Jun 6, 2005
Sen. Smith, Gordon H. [R-OR]	R · OR		Jun 9, 2005
Sen. Dorgan, Byron L. [D-ND]	D · ND		Jun 13, 2005
Sen. Chambliss, Saxby [R-GA]	R · GA		Jun 14, 2005
Sen. Isakson, Johnny [R-GA]	R · GA		Jun 16, 2005
Sen. Enzi, Michael B. [R-WY]	R · WY		Jun 23, 2005
Sen. Allen, George [R-VA]	R · VA		Jun 28, 2005
Sen. Thune, John [R-SD]	R · SD		Jul 20, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 28, 2005

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
109 HR 2794	Identical bill	Jun 8, 2005: Referred to the House Committee on Ways and Means.

Summary (as of Apr 28, 2005)

Clean Energy Bonds Act of 2005 - Amends the Internal Revenue Code to allow holders of clean energy bonds a nonrefundable tax credit of 25 percent of an annual credit amount as determined by the Secretary of the Treasury. Defines "clean energy bond" as any bond issued by a clean energy bond lender, a cooperative electric company, a governmental body, or the Tennessee Valley Authority (TVA) that is used for capital expenditures for specified projects for producing electricity from certain renewable resources, such as wind, biomass, solar energy, small irrigation power, and municipal solid waste.

Sets forth rules for maturity limitations, arbitrage, and expenditures, including a requirement that 95 percent of proceeds from the sale of a bond issue be spent on a renewable resource project within five years from the date of a bond issuance. Terminates the authority to issue clean energy bonds after 2008.

Actions Timeline

- **Apr 28, 2005:** Introduced in Senate
- **Apr 28, 2005:** Sponsor introductory remarks on measure. (CR S4573-4574)
- **Apr 28, 2005:** Referred to the Committee on Finance.