

S 1511

Marine and Hydrokinetic Renewable Energy Promotion Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: May 24, 2007

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6873-6874)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6873-6874)
(May 24, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1511>

Sponsor

Name: Sen. Akaka, Daniel K. [D-HI]

Party: Democratic • **State:** HI • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Murkowski, Lisa [R-AK]	R · AK		May 24, 2007
Sen. Snowe, Olympia J. [R-ME]	R · ME		May 24, 2007

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 24, 2007

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

Bill	Relationship	Last Action
110 HR 2036	Related bill	May 8, 2007: Referred to the Subcommittee on Energy and Environment.

Marine and Hydrokinetic Renewable Energy Promotion Act of 2007- Directs the Secretary of Energy to establish: (1) a marine and hydrokinetic renewable energy research program; and (2) an Adaptive Management and Environmental Fund to lend funds to approved applicants to cover the costs of projects that produce marine and hydrokinetic renewable energy.

Instructs the Secretary of Commerce and the Secretary of the Interior to prepare jointly programmatic environmental impact statements regarding the impacts of the deployment of marine and hydrokinetic renewable energy technologies in U.S. navigable waters.

Amends the Internal Revenue Code to allow: (1) a tax credit for electricity produced from marine and hydrokinetic renewable energy; and (2) an investment credit and five-year depreciation for equipment which produces electricity from marine and hydrokinetic renewable energy.

Denies a tax credit for producing fuel from a nonconventional source (dual benefit) with respect to a marine and hydrokinetic facility for which an investment credit under this Act is claimed by the taxpayer.

Actions Timeline

- **May 24, 2007:** Introduced in Senate
- **May 24, 2007:** Sponsor introductory remarks on measure. (CR S6873)
- **May 24, 2007:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S6873-6874)

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