

HR 2652

Generating Renewable Energy and Encouraging Novel Technologies Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 11, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Jun 11, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2652>

Sponsor

Name: Rep. English, Phil [R-PA-3]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carnahan, Russ [D-MO-3]	D · MO		Oct 17, 2007
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Oct 17, 2007
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Mar 4, 2008
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		Mar 6, 2008
Rep. Upton, Fred [R-MI-6]	R · MI		Mar 10, 2008
Rep. Terry, Lee [R-NE-2]	R · NE		Mar 14, 2008
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		May 21, 2008
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Sep 15, 2008
Rep. Bono, Mary [R-CA-45]	R · CA		Sep 17, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 11, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Generating Renewable Energy and Encouraging Novel Technologies Act of 2007 - Amends Internal Revenue Code provisions relating to renewable energy and other energy-related tax incentives.

Allows current year expensing for: (1) wind, solar, geothermal, biomass, and ocean energy property used to produce electricity; (2) qualified fuel cell or microturbine property; (3) oil shale extraction and processing property; and (4) coal-to-liquid fuels process property.

Extends eligibility for clean renewable energy bonds (CREBs) and the issuance authority for such bonds through 2018.

Extends through 2018: (1) the tax credit for investment in solar energy and qualified fuel cell property; (2) the income and excise tax credits for alcohol used as fuel and for alternative fuels; (3) the tax credit for nonbusiness energy property expenditures; and (4) the tax deduction for energy efficient commercial building expenditures.

Extends through 2016 the tax credit for residential energy efficient property expenditures and increases the amount of such credit.

Allows accelerated depreciation for electric transmission or distribution property.

Extends through 2017 the tax credit for using wind, solar, and geothermal resources to produce electricity.

Allows new tax credits for: (1) producing electricity from ocean energy; (2) investment in cellulosic biomass ethanol plant property; (3) investment in oil shale extraction and processing property; (4) diesel used as fuel; and (5) investment in a coal-to-liquid fuels project.

Revises tax credit amounts for certain energy efficient appliances (e.g., dishwashers, refrigerators) produced after 2007.

Extends through 2040 the tax credit for producing electricity from advanced nuclear power facilities and increases the amounts of such credit.

Actions Timeline

- **Jun 11, 2007:** Introduced in House
- **Jun 11, 2007:** Referred to the House Committee on Ways and Means.