

HR 2776

Renewable Energy and Energy Conservation Tax Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 19, 2007

Current Status: Pursuant to the provisions of H. Res. 615, H.R. 2776 is laid on the table.

Latest Action: Pursuant to the provisions of H. Res. 615, H.R. 2776 is laid on the table. (Aug 4, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2776>

Sponsor

Name: Rep. Rangel, Charles B. [D-NY-15]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (21 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Becerra, Xavier [D-CA-31]	D · CA		Jun 19, 2007
Rep. Berkley, Shelley [D-NV-1]	D · NV		Jun 19, 2007
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jun 19, 2007
Rep. Crowley, Joseph [D-NY-7]	D · NY		Jun 19, 2007
Rep. Davis, Artur [D-AL-7]	D · AL		Jun 19, 2007
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Jun 19, 2007
Rep. Emanuel, Rahm [D-IL-5]	D · IL		Jun 19, 2007
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Jun 19, 2007
Rep. Kind, Ron [D-WI-3]	D · WI		Jun 19, 2007
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 19, 2007
Rep. Levin, Sander M. [D-MI-12]	D · MI		Jun 19, 2007
Rep. Lewis, John [D-GA-5]	D · GA		Jun 19, 2007
Rep. McDermott, Jim [D-WA-7]	D · WA		Jun 19, 2007
Rep. McNulty, Michael R. [D-NY-21]	D · NY		Jun 19, 2007
Rep. Neal, Richard E. [D-MA-2]	D · MA		Jun 19, 2007
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Jun 19, 2007
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		Jun 19, 2007
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Jun 19, 2007
Rep. Tanner, John S. [D-TN-8]	D · TN		Jun 19, 2007
Rep. Thompson, Mike [D-CA-1]	D · CA		Jun 19, 2007
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jun 19, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Reported By	Jun 27, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
110 HR 7060	Related bill	Dec 9, 2008: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 1130.
110 HR 6049	Related bill	Sep 29, 2008: Message on Senate action sent to the House.
110 HR 3221	Text similarities	Jul 30, 2008: Became Public Law No: 110-289.
110 S 3335	Related bill	Jul 30, 2008: Motion by Senator Reid to reconsider the vote by which cloture was not invoked on the motion to proceed to the measure (Record Vote Number 192) entered in Senate.
110 S 3125	Related bill	Jun 12, 2008: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5597-5619)
110 HR 5351	Related bill	Feb 28, 2008: Received in the Senate and Read twice and referred to the Committee on Finance.
110 HRES 615	Related bill	Aug 4, 2007: Motion to reconsider laid on the table Agreed to without objection.

Renewable Energy and Energy Conservation Tax Act of 2007 - Amends Internal Revenue Code provisions relating to renewable energy sources and energy conservation.

Title I: Production Incentives - (Sec. 101) Extends through 2012 the tax credit for the production of electricity from renewable resources (e.g., wind, closed and open-loop biomass, geothermal energy, small irrigation power, municipal solid waste, and qualified hydropower). Imposes a limit on such tax credit based upon investment in renewable resource facilities placed in service after 2008 in lieu of the current phaseout provisions for such credit.

(Sec. 102) Includes marine and hydrokinetic renewable energy as a renewable resource for purposes of the tax credit for producing electricity from renewable resources.

(Sec. 103) Extends through 2016 the energy tax credit for investment in solar energy and fuel cell property.

Allows an offset against alternative minimum tax liability for certain energy tax credit amounts.

Increases to \$1,500 the credit limitation for fuel cell property.

Allows public electric utility property to qualify for the energy tax credit.

(Sec. 104) Allows a new tax credit for investment in qualified new clean renewable energy bonds.

(Sec. 105) Extends through 2009 the special rule for the treatment of gain from electronic transmission transactions by a qualified electric utility (as defined by the Federal Power Act).

(Sec. 106) Repeals the dollar limitation on the residential energy efficient property tax credit for solar electric and solar water heating property expenditures and for qualified fuel cell property expenditures. Requires performance certification of solar water heating property as a condition of eligibility for the tax credit. Allows an offset against alternative minimum tax liability of tax credit amounts.

Title II: Conservation - Subtitle A: Transportation - (Sec. 201) Allows a new tax credit for the production of qualified plug-in hybrid motor vehicles. Defines "qualified plug-in hybrid vehicle" as a motor vehicle weighing less than 14,000 pounds that meets certain emission standards under the Clean Air Act and that is propelled to a significant extent by an electric motor that draws electricity from a rechargeable battery.

(Sec. 202) Extends through 2010 the tax credit for installing nonhydrogen alternative fuel refueling property. Increases the rate of the tax credit for alternative fuel refueling property expenditures from 30 to 50% and raises the dollar limit for commercial properties to \$50,000.

(Sec. 203) Extends through 2010 the income and excise tax credits for biodiesel (including agri-biodiesel) and renewable diesel used as fuel. Eliminates the requirement that renewable diesel be made using a thermal depolymerization process.

(Sec. 204) Allows an alcohol fuels tax credit for the production of qualified cellulosic alcohol fuel.

(Sec. 205) Excludes from gross income for income tax purposes reimbursements for bicycle commuting expenses.

(Sec. 206) Modifies the definition of "passenger automobile" for purposes of limitations on depreciation and expensing of vehicles to include any four-wheeled vehicles that are designed primarily to carry passengers over public streets, roads,

or highways and that are rated at not more than 14,000 pounds gross vehicle weight.

(Sec. 207) Allows a tax credit against payroll liabilities of New York Liberty Zone governmental units (i.e., New York State, the City of New York, or any agencies or instrumentalities thereof) for expenditures involving transportation infrastructure projects in or connecting with the New York Liberty Zone.

Subtitle B: Other Conservation Provisions - (Sec. 211) Authorizes the issuance of tax-credit energy conservation and qualified residential energy efficiency assistance bonds.

(Sec. 213) Extends through 2013 the tax deduction for energy efficient commercial building expenditures.

(Sec. 214) Revises the tax credit amounts for energy efficient appliances (i.e., dishwashers, clothes washers, refrigerators, and dehumidifiers) produced after 2007.

(Sec. 215) Allows a five-year recovery period for the depreciation of qualified energy management devices. Defines "qualified energy management device" as a device that measures and records electricity usage data on a time-differentiated basis in at least 24 separate time segments per day and allows for the exchange of electricity-usage information and data.

Title III: Revenue Provisions - Subtitle A: Denial of Oil and Gas Tax Benefits - (Sec. 301) Denies a tax deduction for income attributable to the domestic production of oil, natural gas, or any primary products thereof.

(Sec. 302) Increases from five to seven years the amortization period for geological and geophysical expenditures for certain major integrated oil companies (i.e., companies with an average daily worldwide production of crude oil of at least 500,000 barrels, gross receipts in excess of \$1 billion, and an ownership interest in a crude oil refiner of 15% or more).

(Sec. 303) Revises the standard for calculating foreign oil and gas extraction income for purposes of the foreign tax credit to require a fair market valuation.

Subtitle B: Clarification of Eligibility for Certain Fuel Credits - (Sec. 311) Modifies the definition of "renewable diesel" for purposes of the income and excise tax credits for biodiesel and renewable diesel used as fuel to exclude any fuel derived from coprocessing biomass with a feedstock which is not biomass.

(Sec. 312) Disqualifies foreign-produced fuel that is used or sold for use outside the United States for the income and excise tax credits for alcohol, biodiesel, renewable diesel, and alternative fuel production.

Title IV: Other Provisions - Subtitle A: Studies - (Sec. 401) Directs the Secretary of the Treasury to enter into an agreement with the National Academy of Sciences for a comprehensive review of federal tax provisions that have the largest effects on carbon and other greenhouse gas emissions and to estimate the magnitude of those effects. Requires the Academy to report to Congress on such study not later than two years after the enactment of this Act. Authorizes appropriations for FY2008-FY2009.

(Sec. 402) Directs the Secretary to enter into an agreement with the Academy to analyze and report to Congress on current scientific findings relating to biofuels production.

Subtitle B: Application of Certain Labor Standards on Projects Financed Under Tax Credit Bonds - (Sec. 411) Makes federal public buildings and works labor standards applicable to projects financed by tax credit bonds.

Actions Timeline

- **Aug 4, 2007:** Considered under the provisions of rule H. Res. 615. (consideration: CR H9915-9951)
- **Aug 4, 2007:** Rule provides for consideration of H.R. 3221 with 2 hours of general debate. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Measure will be read by paragraph. Bill is open to amendments. All points of order against consideration of the bill are waived except those arising under clause 9 or 10 of rule XXI. The amendment printed in part A of the report of the Committee on Rules accompanying this resolution shall be considered as adopted in the House and the Committee of the Whole.
- **Aug 4, 2007:** DEBATE - The House proceeded with one hour of debate on H.R. 2776.
- **Aug 4, 2007:** The previous question was ordered pursuant to the rule. (consideration: CR H9944)
- **Aug 4, 2007:** Mr. English (PA) moved to recommit with instructions to Ways and Means. (consideration: CR H9944-9451; text: CR H9944-9949)
- **Aug 4, 2007:** DEBATE - The House proceeded with ten minutes of debate on the motion to recommit with instructions on H.R. 2776. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment inserting a new section entitled Amendment of 1986 Code; Table of Contents.
- **Aug 4, 2007:** The previous question on the motion to recommit with instructions was ordered without objection. (consideration: CR H9944)
- **Aug 4, 2007:** On motion to recommit with instructions Failed by the Yeas and Nays: 65 - 346 (Roll no. 834). (consideration: CR H9950-9951)
- **Aug 4, 2007:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 221 - 189 (Roll no. 835). (text: CR H9915-9936)
- **Aug 4, 2007:** On passage Passed by the Yeas and Nays: 221 - 189 (Roll no. 835). (text: CR H9915-9936)
- **Aug 4, 2007:** Motion to reconsider laid on the table Agreed to without objection.
- **Aug 4, 2007:** Pursuant to the provisions of H. Res. 615, the text of H.R. 2776, as passed by the House, is appended at the end of the text of H.R. 3221 as new matter.
- **Aug 4, 2007:** Pursuant to the provisions of H. Res. 615, H.R. 2776 is laid on the table.
- **Jun 27, 2007:** Reported (Amended) by the Committee on Ways and Means. H. Rept. 110-214.
- **Jun 27, 2007:** Placed on the Union Calendar, Calendar No. 130.
- **Jun 20, 2007:** Committee Consideration and Mark-up Session Held.
- **Jun 20, 2007:** Ordered to be Reported (Amended) by the Yeas and Nays: 24 - 16.
- **Jun 19, 2007:** Introduced in House
- **Jun 19, 2007:** Referred to the House Committee on Ways and Means.