S 3126

Energy Resource Development Act of 2008

Congress: 110 (2007–2009, Ended)
Chamber: Senate
Policy Area: Energy
Introduced: Jun 12, 2008
Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5619-5626)
Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5619-5626) (Jun 12, 2008)
Official Text: https://www.congress.gov/bill/110th-congress/senate-bill/3126

Sponsor

Name: Sen. Coleman, Norm [R-MN]
Party: Republican • **State:** MN • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 12, 2008

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Summary (as of Jun 12, 2008)

Energy Resource Development Act of 2008 - Revokes the Memorandum on Withdrawal of Certain Areas of the United States Outer Continental Shelf from Leasing Disposition. Amends the Outer Continental Shelf Lands Act to: (1) authorize the governors of affected states to accept, provide a counterproposal to, or veto the Secretary of the Interior's (Secretary's) proposed lease sales or development and production plans of certain coastal areas; (2) direct the Secretary to conduct an approved lease sale for a new producing area; and (3) direct the Secretary of the Treasury to deposit revenues from the disposition of new producing areas in specified funds. Directs the Secretary to allocate revenues to new producing states and coastal political subdivisions for: (1) coastal protection; (2) mitigation of damage to fish, wildlife, or natural resources; (3) marine, coastal, or comprehensive conservation management plans; (4) mitigation of the impact of outer Continental Shelf activities through the funding of onshore projects; and (5) planning assistance and administrative costs for complying with this Act.

Establishes in the Treasury the Energy Independence Trust Fund and provides for expenditures.

Requires the Secretary to: (1) make loan guarantees for projects that provide for the construction of new renewable fuel pipelines; and (2) issue a rule directing the Department of Energy Loan Guarantee Program Office to initiate a loan guarantee program for such projects.

Directs the President to: (1) promulgate regulations to ensure that covered fuel sold or introduced into U.S. commerce contains specified volumes of clean coal-derived fuel beginning in calendar year 2015; and (2) implement a credit program to manage such requirement. Provides for a waiver to such requirement, exemptions for small refineries, and civil penalties for noncompliance.

Amends the Energy Policy Act of 2005 to revise provisions concerning loan guarantees for projects that employ innovative technologies. Designates the fund that consists of revenues from fees collected for such guarantees as the Incentives for Innovative Technologies Fund.

Requires the Secretary of Energy to carry out a Nuclear Power 2010 Program to position the United States to commence construction of new nuclear power plants by no later than 2010. Requires the Program to be carried out through cost-sharing with the private sector. Authorizes appropriations.

Establishes an interagency working group to make recommendations on coordinating federal actions and programs to promote increasing domestic manufacturing capacity and the exportation of domestic nuclear energy products and services.

Amends the Internal Revenue Code to establish a qualifying nuclear power manufacturing credit and a nuclear power facility construction credit.

Requires the Secretary of Labor to implement a program to provide workforce training to meet the demand for workers skilled in the nuclear utility and nuclear energy products and services industries.

Actions Timeline

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