

## S 3349

Energy Assistance Act of 2008

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jul 28, 2008

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Jul 28, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/3349>

### Sponsor

**Name:** Sen. Collins, Susan M. [R-ME]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 28, 2008

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
110 HR 6817	Related bill	<b>Oct 3, 2008:</b> Referred to the Subcommittee on General Farm Commodities and Risk Management.

Energy Assistance Act of 2008 - Amends the Energy Conservation and Production Act to authorize appropriations for FY2009-FY2011 for the home weatherization program.

Establishes in the Treasury the Energy Assistance Fund to finance low interest loans for the purchase and installation of energy efficient property, idling reduction devices and advanced insulation for heavy trucks, and alternative refueling stations.

Amends the Internal Revenue Code to allow individual taxpayers a tax credit, up to \$500, for the cost of replacing a residential wood stove with: (1) a wood-burning stove that complies with current Environmental Protection Agency (EPA) standards; and (2) a pellet or corn-burning stove.

Extends the tax credit for producing electricity from wind facilities through 2009 and the credit for closed and open-loop biomass, geothermal, small irrigation, hydropower, landfill gas, and trash combustion facilities through 2011. Includes marine and hydrokinetic renewable energy as a renewable resource for purposes of such tax credit.

Extends the energy tax credit for solar, fuel cell, and microturbine property and the tax credit for residential energy efficient property through 2014. Allows a new investment tax credit for combined heat and power system property.

Provides funding for new clean renewable energy bonds to finance electricity production from certain renewable resources and for qualified energy conservation bonds.

Allows tax credits for investment in advanced coal electricity and coal gasification projects.

Extends through 2018 the temporary increase in coal excise taxes. Sets forth special rules for refunds of coal excise taxes to certain producers or exporters.

Directs the Secretary of the Treasury to identify and report on provisions of the Internal Revenue Code that have the largest effects on carbon and other greenhouse gas emissions and to estimate the magnitude of those effects.

Allows accelerated depreciation for certain property used to produce cellulosic biofuel.

Extends through 2009 income and excise tax credits for biodiesel and renewable diesel.

Allows a tax credit for new qualified plug-in electric drive motor vehicles.

Exempts from the heavy truck excise tax idling reduction devices and certain insulation.

Excludes from gross income reimbursements for bicycle commuting expenses.

Increases and extends through 2010 the tax credit for alternative fuel vehicle refueling property expenditures.

Extends through 2008 the tax credit for nonbusiness energy property. Allows a tax credit for the installation of a biomass fuel burning stove in a residence.

Extends through 2013 the tax deduction for expenditures for energy efficient commercial buildings.

Revises and extends the tax credit for energy efficient household appliances produced after 2007.

Allows accelerated depreciation for smart electric meters and grid systems.

Extends through FY2012 tax-exempt bond financing for qualified green building and sustainable design projects.

### Actions Timeline

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- **Jul 28, 2008:** Introduced in Senate
- **Jul 28, 2008:** Sponsor introductory remarks on measure. (CR S7575-7576)
- **Jul 28, 2008:** Read twice and referred to the Committee on Finance.