

HR 3416

America's Energy Security Trust Fund Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Aug 3, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Aug 3, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3416>

Sponsor

Name: Rep. Larson, John B. [D-CT-1]

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

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Miller, George [D-CA-7]	D · CA		Sep 6, 2007
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Sep 18, 2007
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Sep 24, 2007
Rep. Moran, James P. [D-VA-8]	D · VA		Sep 24, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Sep 25, 2007
Rep. Towns, Edolphus [D-NY-10]	D · NY		Sep 26, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Sep 27, 2007
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Oct 3, 2007
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Oct 9, 2007
Rep. Farr, Sam [D-CA-17]	D · CA		Apr 1, 2008
Rep. McGovern, James P. [D-MA-3]	D · MA		May 6, 2008
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 22, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Aug 3, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Aug 3, 2007)

America's Energy Security Trust Fund Act of 2007 - Amends the Internal Revenue Code to impose an excise tax on any taxable carbon substance sold by a manufacturer, producer, or importer. Defines "taxable carbon substance" as: (1) coal (including lignite and peat); (2) petroleum and any petroleum products; and (3) natural gas that is extracted, manufactured, or produced in the United States, or entered into the United States for consumption, use, or warehousing.

Establishes in the Treasury the America's Energy Security Trust Fund to finance research in clean energy technology, assist industries negatively affected by this Act, and provide carbon tax rebates to individual taxpayers.

Allows individual taxpayers a tax credit equal to carbon tax rebate amounts calculated by the Secretary of the Treasury.

Directs the Secretary of the Treasury to study and report to Congress on the best methods to assess and collect taxes on non-carbon greenhouse gases.

Expresses the sense of Congress that the major greenhouse gas emitting countries should join with the United States in reducing greenhouse gas emissions.

Actions Timeline

- **Aug 3, 2007:** Introduced in House
- **Aug 3, 2007:** Referred to the House Committee on Ways and Means.

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