

HR 3586

To amend the Internal Revenue Code of 1986 to allow a credit against income tax for the production of certain material produced from organic matter which is available on a renewable or recurring basis.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 19, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Sep 19, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3586>

Sponsor

Name: Rep. Duncan, John J., Jr. [R-TN-2]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Sep 19, 2007
Rep. Graves, Sam [R-MO-6]	R · MO		Sep 19, 2007
Rep. Wamp, Zach [R-TN-3]	R · TN		Sep 24, 2007
Rep. Terry, Lee [R-NE-2]	R · NE		Oct 3, 2007
Rep. Hare, Phil [D-IL-17]	D · IL		Oct 22, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 19, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 19, 2007)

Amends the Internal Revenue Code to allow a tax credit for qualifying biomaterial produced by a taxpayer for business use. Limits the annual amount of such credit to \$125 million. Defines "qualifying biomaterial" as a commercial or industrial product produced by chemically or biologically transforming feedstocks at least 75% of which are used to produce organic matter available on a renewable or recurring basis.

Actions Timeline

- **Sep 19, 2007:** Introduced in House
- **Sep 19, 2007:** Referred to the House Committee on Ways and Means.