

S 3737

Sell Fuel Efficient Cars Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Transportation and Public Works

Introduced: Dec 11, 2008

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 11, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/3737>

Sponsor

Name: Sen. Harkin, Tom [D-IA]

Party: Democratic • State: IA • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Dec 11, 2008

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 11, 2008

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

Sell Fuel Efficient Cars Act of 2008 - Directs the Secretary of the Treasury to establish the Passenger Automobile Trade-In Program to provide eligible individuals with subsidies to purchase eligible new automobiles in exchange for eligible old automobiles.

Defines as eligible individuals those who (among other requirements) do not have more than three passenger automobiles registered under his or her name and whose adjusted gross income was not more than \$25,000 (\$40,000 in the case of a joint tax return).

Defines as eligible new automobiles (among other requirements) those that were manufactured by a U.S. automaker whose failure would have a systemic adverse effect on the overall U.S. economy, were assembled in the United States, and have a fuel economy of not less than 25 miles per gallon (MPG) or more than 4.9 MPG greater than the eligible old automobile.

Defines as eligible old automobiles (among other requirements) those that are operable, were first registered by any person not less than ten years before a trade is initiated, and are registered under the eligible individual's name before December 1, 2008.

Directs the Secretary to provide \$10,000 to the seller (automaker) of each new automobile who trades a new automobile to an eligible individual in exchange for an old automobile. Requires the eligible individual to pay the seller the difference between the purchase price of the new automobile and the \$10,000 provided by the Secretary.

Requires eligible old automobiles to be destroyed and disposed of.

Actions Timeline

- **Dec 11, 2008:** Introduced in Senate
- **Dec 11, 2008:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.