

HR 5659

To amend the Internal Revenue Code of 1986 to allow a credit against income tax for recycling or remanufacturing equipment.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 31, 2008

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 31, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5659>

Sponsor

Name: Rep. English, Phil [R-PA-3]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Chabot, Steve [R-OH-1]	R · OH		Mar 31, 2008
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Mar 31, 2008
Rep. Sessions, Pete [R-TX-32]	R · TX		Mar 31, 2008
Rep. Walsh, James T. [R-NY-25]	R · NY		Mar 31, 2008
Rep. Wilson, Joe [R-SC-2]	R · SC		Mar 31, 2008
Rep. Paul, Ron [R-TX-14]	R · TX		Apr 15, 2008

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 31, 2008

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 31, 2008)

Amends the Internal Revenue Code to allow a tax credit for investment in qualified reclamation property. Defines "qualified reclamation property" as tangible depreciable recycling or remanufacturing property with a useful life of at least five years. Limits the amount of such credit to 20% of the basis (not exceeding \$10 million) of qualified reclamation property placed in service during a taxable year.

Actions Timeline

- **Mar 31, 2008:** Introduced in House
- **Mar 31, 2008:** Referred to the House Committee on Ways and Means.