

HR 6817

Fulfilling U.S. Energy Leadership Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Energy

Introduced: Aug 1, 2008

Current Status: Referred to the Subcommittee on General Farm Commodities and Risk Management.

Latest Action: Referred to the Subcommittee on General Farm Commodities and Risk Management. (Oct 3, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6817>

Sponsor

Name: Rep. Matheson, Jim [D-UT-2]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Altmire, Jason [D-PA-4]	D · PA		Aug 1, 2008
Rep. Donnelly, Joe [D-IN-2]	D · IN		Aug 1, 2008
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Aug 1, 2008
Rep. Melancon, Charlie [D-LA-3]	D · LA		Aug 1, 2008
Rep. Tanner, John S. [D-TN-8]	D · TN		Aug 1, 2008
Rep. Boyda, Nancy E. [D-KS-2]	D · KS		Sep 10, 2008
Rep. Kagen, Steve [D-WI-8]	D · WI		Sep 10, 2008

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Oct 3, 2008
Energy and Commerce Committee	House	Referred to	Aug 1, 2008
Natural Resources Committee	House	Referred to	Aug 13, 2008
Science, Space, and Technology Committee	House	Referred to	Sep 17, 2008
Ways and Means Committee	House	Referred To	Aug 1, 2008

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

Bill	Relationship	Last Action
110 S 3349	Related bill	Jul 28, 2008: Read twice and referred to the Committee on Finance.

Fulfilling U.S. Energy Leadership Act of 2008 - Authorizes the Secretary of the Interior to conduct an inventory of oil and natural gas resources beneath the waters of the Outer Continental Shelf (OCS), other than the Gulf of Mexico. Directs the Secretary to offer for oil and natural gas leasing all areas for which an inventory is conducted. Prohibits the Secretary from conducting an inventory for any areas of the OCS located within 50 miles of a state coastline or between 50 and 100 miles from a coastline if a state objects to an inventory in that area.

Amends the Energy Policy Act of 2005 to authorize the Secretary of Energy to enter into: (1) standby loan agreements with up to six qualifying CTL projects, at least one of which shall be owned by two or more small coal producers; and (2) a profit-sharing agreement with the project at the time the standby loan agreement is executed. Defines "qualifying CTL project" as: (1) a commercial-scale project that converts coal to liquid or gaseous transportation fuels; or (2) not more than one project at a facility that converts petroleum refinery waste products into liquids or gaseous transportation fuels.

Establishes in the Treasury the Next Generation Energy and Efficiency Fund for research and development of technologies to decrease America's reliance on traditional fossil fuels and increase energy efficiencies. Allocates royalties from OCS oil and gas leases to the Fund.

Amends the Commodity Exchange Act to: (1) expand the authority of the Commodity Futures Trading Commission (CFTC) over matters involving trading manipulations, trading limitations, and recordkeeping; (2) allow the CFTC to regulate certain transactions by foreign boards of trade; (3) provide for additional CFTC employees for enforcement; (4) require detailed reporting by index traders and swap dealers; and (5) disaggregate and make public monthly the number of positions and total value of index fund in energy markets and data on speculative positions relative to bona fide physical hedgers in those markets.

Authorizes the Secretary of Energy to carry out a Nuclear Power 2010 Program to position the United States to commence construction of new nuclear power plants by not later than 2010 or the first later calendar year practicable. Establishes an interagency working group to promote domestic nuclear capacity and the export of nuclear energy products and services.

Amends the Internal Revenue Code to extend 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 through 2014 the energy tax credit for solar, fuel cell, and microturbine property and the tax credit for residential energy efficient property. 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.

Revises the program of tax incentives for investment in the New York Liberty Zone.

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.

Delays until 2019 the application of special rules for the worldwide allocation of interest for purposes of computing the limitation on the foreign tax credit.

Actions Timeline

- **Oct 3, 2008:** Referred to the Subcommittee on General Farm Commodities and Risk Management.
- **Sep 17, 2008:** Referred to the Subcommittee on Energy and Environment.
- **Aug 13, 2008:** Referred to the Subcommittee on Energy and Mineral Resources.
- **Aug 1, 2008:** Introduced in House
- **Aug 1, 2008:** Referred to the Committee on Ways and Means, and in addition to the Committees on Natural Resources, Energy and Commerce, Science and Technology, and Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Aug 1, 2008:** Referred to the Subcommittee on Energy and Air Quality.