

HR 824

To amend the Internal Revenue Code of 1986 to classify ethanol and biodiesel refining property as 7-year property for purposes of the accelerated cost recovery system.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 5, 2007

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

Latest Action: Referred to the House Committee on Ways and Means. (Feb 5, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/824>

Sponsor

Name: Rep. Weller, Jerry [R-IL-11]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 5, 2007

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 5, 2007)

Amends the Internal Revenue Code to allow accelerated cost recovery (i.e., a seven-year recovery period) for ethanol or biodiesel refining property. Defines "ethanol or biodiesel refining property" as property used to produce biodiesel and property used to produce ethanol other than from petroleum, natural gas, or coal (including lignite).

Actions Timeline

- **Feb 5, 2007:** Introduced in House
- **Feb 5, 2007:** Referred to the House Committee on Ways and Means.