

## S 3338

Advanced Biofuel Investment Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 11, 2010

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (May 11, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3338>

### Sponsor

**Name:** Sen. Nelson, Bill [D-FL]

**Party:** Democratic • **State:** FL • **Chamber:** Senate

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 11, 2010

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

Bill	Relationship	Last Action
111 HR 5343	Related bill	May 24, 2010: Referred to the Subcommittee on Trade.

### Summary (as of May 11, 2010)

Advanced Biofuel Investment Act of 2010 - Amends the Internal Revenue Code to allow a 30% energy tax credit for investment in qualified advanced biofuel production property. Defines "qualified advanced biofuel production property" as property used exclusively to produce advanced biofuels for sale to unrelated persons. Terminates such credit after 2014.

Amends the American Recovery and Reinvestment Tax Act of 2009 to allow investors in advanced biofuel production property a grant in lieu of a tax credit for investment in such property. Requires grant recipients to reinvest in advanced biofuel production property within 12 months after receipt of a grant payment.

### Actions Timeline

- **May 11, 2010:** Introduced in Senate
- **May 11, 2010:** Read twice and referred to the Committee on Finance

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