

S 3590

Carbon Capture and Sequestration Deployment Revenue Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 14, 2010

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 14, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3590>

Sponsor

Name: Sen. Rockefeller, John D., IV [D-WV]

Party: Democratic • State: WV • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Voinovich, George V. [R-OH]	R · OH		Jul 14, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 14, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
<a href="#">111 S 3589</a>	Related bill	<b>Jul 14, 2010:</b> Read twice and referred to the Committee on Energy and Natural Resources.
<a href="#">111 S 3591</a>	Related bill	<b>Jul 14, 2010:</b> Read twice and referred to the Committee on Finance.

Carbon Capture and Sequestration Deployment Revenue Act of 2010 - Amends the Internal Revenue Code to: (1) expand the tax credit for carbon dioxide sequestration to include carbon dioxide that is converted to a stable form in which it is securely and permanently sequestered; (2) allow a 30% increase in the qualifying advanced coal project tax credit for the incremental cost of carbon capture and sequestration systems; (3) allow an increase in the carbon dioxide sequestration tax credit for the use of new or retrofit electric utility or industrial units to provide for carbon capture and sequestration in secure geologic storage; and (4) allow issuers of qualified carbon sequestration bonds income and excise tax credits for payments of interest with respect to such bonds.

Amends the Energy Policy Act of 2005 to provide additional funding for loan guarantees for: (1) constructing or retrofitting new or existing commercial scale electric generation units or industrial facility units for carbon capture and sequestration; and (2) constructing carbon dioxide transmission pipelines to transport carbon dioxide to sequestration sites or to sites where carbon dioxide will be used for hydrocarbon recovery.

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### **Actions Timeline**

- **Jul 14, 2010:** Introduced in Senate
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