S 3634

A bill to amend the Internal Revenue Code of 1986 to clarify the types of energy conservation subsidies provided by public utilities eligible for income exclusion.

Congress: 111 (2009–2011, Ended)
Chamber: Senate
Policy Area: Taxation
Introduced: Jul 22, 2010
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Jul 22, 2010)
Official Text: https://www.congress.gov/bill/111th-congress/senate-bill/3634

Sponsor

Name: Sen. Bingaman, Jeff [D-NM]
Party: Democratic • **State:** NM • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Udall, Tom [D-NM]	D · NM		Jul 22, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 22, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
111 HR 5839	Identical bill	**Jul 22, 2010:** Referred to the House Committee on Ways and Means.

Summary (as of Jul 22, 2010)

Amends the Internal Revenue Code, with respect to the income tax exclusion for energy conservation subsidies, to define "subsidy" to include amounts received by a customer from a public utility to: (1) pay for electricity generated from an energy conservation measure under a net metering or net billing program; or (2) pay for renewable energy credits attributable to an energy conservation measure. Limits the excludable amount of any subsidy for renewable energy credits to $2,000 times the whole number of years worth of renewable energy credits that are sold by the customer.

Actions Timeline

- **Jul 22, 2010:** Introduced in Senate
- **Jul 22, 2010:** Read twice and referred to the Committee on Finance.