

## S 3935

Advanced Energy Tax Incentives Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Sep 29, 2010

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Sep 29, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3935>

### Sponsor

**Name:** Sen. Bingaman, Jeff [D-NM]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Snowe, Olympia J. [R-ME]	R · ME		Sep 29, 2010
Sen. Shaheen, Jeanne [D-NH]	D · NH		Nov 29, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 30, 2010

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

Advanced Energy Tax Incentives Act of 2010 - Amends the Internal Revenue Code to: (1) increase and extend the tax credit for new energy efficient homes; (2) increase the rate of the tax deduction for energy efficient commercial buildings; and (3) increase capacity limitations for purposes of the energy tax credit for combined heat and power system property.

Allows: (1) a new tax credit for the cost of home energy ratings; (2) a business-related tax credit for the training and certification costs of home energy performance auditors and for motor energy efficiency improvements; (3) a 50% tax credit for performance-based home energy improvements; (4) a tax credit for investment in a qualifying efficient industrial process water use project; (5) a new tax credit for chlorofluorocarbon (CFC) chiller replacement; (6) accelerated depreciation for certain alternative energy property and natural gas distribution facilities; and (7) a new tax credit for the cost of an idling reduction device installed on a heavy-duty diesel-powered on-highway vehicle.

Increases the limitation on allocations for the qualifying advanced energy project tax credit. Allows a tax credit for investment in a qualifying industrial energy efficiency project (a project that reduces energy inputs for a given level of production by capital expenditures).

Allows: (1) a 20% energy tax credit for investment in energy storage property directly connected to the power grid; (2) financing of such property with new clean renewable energy bonds; (3) a 30% energy tax credit for investment in qualified onsite energy storage property; and (4) a 30% nonbusiness energy property tax credit for qualified residential energy storage equipment. Extends through 2012 the tax credit for producing electricity from offshore wind facilities.

Increases and expands the tax credit for carbon dioxide sequestration.

Modifies the definition of "cellulosic biofuel" for purposes of the cellulosic biofuel producer tax credit and the special depreciation allowance to mean any liquid fuel that is derived solely from qualified feedstocks (defined as any lignocellulosic or hemicellulosic matter that is available on a renewable or recurring basis and any cultivated algae, cyanobacteria, or lemna).

---

## **Actions Timeline**

- **Sep 29, 2010:** Introduced in Senate
- **Sep 29, 2010:** Read twice and referred to the Committee on Finance.