

HR 5372

To amend the Internal Revenue Code of 1986 to treat any business credit attributable to wind, solar, or biomass electricity production and investment in solar energy property as refundable to the extent the taxpayer makes new wind, solar, and other renewable energy investments.

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: May 24, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (May 24, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5372>

Sponsor

Name: Rep. Meek, Kendrick B. [D-FL-17]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Nunes, Devin [R-CA-21]	R · CA		May 24, 2010
Rep. Pomeroy, Earl [D-ND-At Large]	D · ND		May 24, 2010
Rep. Berkley, Shelley [D-NV-1]	D · NV		May 27, 2010

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 24, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of May 24, 2010)

Amends the Internal Revenue Code to allow an election to treat business-related tax credits for the production of electricity from wind, solar, or biomass facilities and for investment in solar energy property as refundable in taxable years beginning in 2010 or 2011. Provides that credit amounts shall not exceed the basis of renewable energy facilities placed in service in the subsequent taxable year.

Actions Timeline

- **May 24, 2010:** Introduced in House
- **May 24, 2010:** Referred to the House Committee on Ways and Means.