

HR 6035

Foreign Oil Displacement Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 30, 2010

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

Latest Action: Referred to the House Committee on Ways and Means. (Jul 30, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6035>

Sponsor

Name: Rep. Holden, Tim [D-PA-17]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jul 30, 2010

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary

(as of Jul 30, 2010)

Foreign Oil Displacement Act of 2010 - Amends the Internal Revenue Code to: (1) allow a tax credit for investment in a carbonaceous fuels facility; (2) allow a new 30% tax credit for investment in a carbonaceous fuels conversion facility; and (3) exempt from the manufacturer's excise tax on fuels carbonaceous fuel or any portion of a blend that is carbonaceous fuel. Defines "carbonaceous fuels conversion facility" as a facility for producing fuels from nonconventional sources using coal, including peat and any byproduct (including synthetic gas) or chemical that is from a coal, culm, or silt preparation facility and that contains fixed carbon derived from coal.

Actions Timeline

- **Jul 30, 2010:** Introduced in House
- **Jul 30, 2010:** Referred to the House Committee on Ways and Means.