

S 807

SMART Energy Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: Apr 2, 2009

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/807>

Sponsor

Name: Sen. Nelson, Ben [D-NE]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 2, 2009

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Sound Management of America's Resources and Technologies for Energy Act of 2009 or the SMART Energy Act - Amends the Federal Power Act to: (1) provide for investment in and construction of an interstate Energy Superhighway administered by the Federal Energy Regulatory Commission (FERC); (2) authorize recovery of costs associated with incremental transfer capabilities to facilitate renewable energy development; and (3) revise the coordination of federal authorizations for interstate electric transmission facilities.

Amends the Internal Revenue Code to: (1) impose an excise tax on crude oil or natural gas removed from the Outer Continental Shelf and establish in the Treasury the Energy Security Trust Fund to hold and expend revenues from such tax; (2) allow a new tax credit for production of biogas and syngas from renewable feedstocks; (3) allow a new tax credit through 2011 for the purchase of certain fuel-efficient motor vehicles; (4) increase the national megawatt capacity limitation for the tax credit for energy production from advanced nuclear power facilities; and (5) allow accelerated depreciation of facilities placed in service before 2021 that use nuclear power to produce electricity.

Amends the Clean Air Act to: (1) define "renewable biomass"; and (2) require the Administrator of the Environmental Protection Agency (EPA) to provide grants to create a biofuels infrastructure.

Amends the Energy Independence and Security Act of 2007 to: (1) allow loan guarantees for new renewable energy pipelines; (2) establish in the Treasury the Biofuels Revolving Loan Fund to make loans for biofuels production; and (3) allow grants for smart grid technologies and functions.

Requires the Secretary of Energy to establish a program for research and development of lightweight materials to increase the fuel efficiency of motor vehicles.

Amends the Energy Policy Act of 1992 to require the Secretary to promulgate regulations for the reduction of gasoline consumption by federal agency motor vehicle fleets.

Requires the EPA Administrator to promote smart growth development programs to provide communities with a range of transportation, housing, and employment choices.

Amends the Outer Continental Shelf Lands Act to: (1) require all oil and natural gas produced on the Outer Continental Shelf to be made available for refining and sale solely within the United States; and (2) establish a Special Commission on Offshore Oil and Gas Leasing.

Amends the Energy Policy Act of 2005 to require the Secretary to: (1) identify the most prospective areas for recoverable oil and natural gas accumulations for industry exploitation; and (2) require monitoring of workforce trends in the nuclear utility and energy product and service industries.

Requires the Secretary of the Interior to impose an annual production incentive fee on lessees of federal land whose oil or natural gas production does not meet certain levels.

Expresses the sense of the Senate that the Chairman of the Nuclear Regulatory Commission (NRC) should continue to complete the design certificate phase for scalable, modular light-water nuclear reactors and electric plants.

Authorizes appropriations to the NRC to hire additional personnel to expedite the processing of applications for new nuclear plants and to streamline the licensing process.

Establishes an interagency working group to promote increased domestic manufacturing and export of nuclear energy products and services.

Directs the Secretary of Energy to begin construction of a spent fuel recycling research and development facility and to conduct research and development activities to reduce nuclear waste.

Amends the Commodity Exchange Act to: (1) define "energy commodity"; (2) prohibit the Commodity Futures Trading Commission (CFTC) from permitting a foreign board of trade to provide its members (or other participants subject to CFTC jurisdiction) direct access to its electronic trading and order matching system, unless specified requirements are met; (3) require the CFTC to disaggregate and make public monthly the number of positions and total value of index funds and other passive, long-only positions in energy and agricultural markets; (4) require the CFTC to issue a notice of proposed rulemaking to define and classify index traders and swap dealers and specify data reporting requirements; (5) impose new recordkeeping and reporting requirements on commodity traders; (6) establish position limits for energy and agricultural commodities and advisory groups for trading in such commodities; (7) require the CFTC to appoint additional enforcement employees; (8) establish an Office of the Inspector General in the CFTC; (9) require the CFTC to conduct a study to deter and prevent price manipulation and excessive speculation for physical-based commodities; and (10) require periodic reporting of large over-the-counter transactions of agricultural or energy commodities.

Requires the Comptroller General to study and report to Congress on: (1) the international regime for regulating the trading of energy commodity futures and derivatives; and (2) the effects of speculators on agriculture and energy futures markets and agriculture and energy prices.

Establishes in the legislative branch the National Commission on Energy Policy and Global Climate Change to advise and assist Congress in developing a comprehensive energy policy.

Actions Timeline

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