

HR 3308

Energy Freedom and Economic Prosperity Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 2, 2011

Current Status: Referred to the Subcommittee on Energy and Power.

Latest Action: Referred to the Subcommittee on Energy and Power. (Nov 4, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3308>

Sponsor

Name: Rep. Pompeo, Mike [R-KS-4]

Party: Republican • **State:** KS • **Chamber:** House

Cosponsors (29 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Flake, Jeff [R-AZ-6]	R · AZ		Nov 2, 2011
Rep. Labrador, Raul R. [R-ID-1]	R · ID		Nov 2, 2011
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Nov 2, 2011
Rep. Chaffetz, Jason [R-UT-3]	R · UT		Nov 4, 2011
Rep. Broun, Paul C. [R-GA-10]	R · GA		Nov 15, 2011
Rep. West, Allen B. [R-FL-22]	R · FL		Nov 15, 2011
Rep. Duffy, Sean P. [R-WI-7]	R · WI		Nov 18, 2011
Rep. Huelskamp, Tim [R-KS-1]	R · KS		Nov 18, 2011
Rep. McClintock, Tom [R-CA-4]	R · CA		Nov 18, 2011
Rep. Royce, Edward R. [R-CA-40]	R · CA		Nov 18, 2011
Rep. Ryan, Paul [R-WI-1]	R · WI		Nov 18, 2011
Rep. Schweikert, David [R-AZ-5]	R · AZ		Nov 18, 2011
Rep. Duncan, Jeff [R-SC-3]	R · SC		Nov 29, 2011
Rep. Ross, Dennis A. [R-FL-12]	R · FL		Nov 29, 2011
Rep. Gowdy, Trey [R-SC-4]	R · SC		Nov 30, 2011
Rep. Walsh, Joe [R-IL-8]	R · IL		Dec 7, 2011
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		Dec 12, 2011
Rep. Amash, Justin [R-MI-3]	R · MI		Jan 23, 2012
Rep. Franks, Trent [R-AZ-2]	R · AZ		Feb 9, 2012
Rep. Wilson, Joe [R-SC-2]	R · SC		Feb 9, 2012
Rep. Adams, Sandy [R-FL-24]	R · FL		Feb 28, 2012
Rep. Quayle, Benjamin [R-AZ-3]	R · AZ		Mar 8, 2012
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Mar 21, 2012
Rep. Graves, Tom [R-GA-9]	R · GA		Apr 25, 2012
Rep. Culberson, John Abney [R-TX-7]	R · TX		May 15, 2012
Rep. Scott, Tim [R-SC-1]	R · SC		May 16, 2012
Rep. Gosar, Paul A. [R-AZ-1]	R · AZ		Jul 25, 2012
Rep. Stutzman, Marlin A. [R-IN-3]	R · IN		Aug 2, 2012
Rep. Miller, Jeff [R-FL-1]	R · FL		Sep 10, 2012

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Nov 4, 2011
Ways and Means Committee	House	Referred To	Nov 2, 2011

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 S 2064	Related bill	Feb 6, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 309.

Summary (as of Nov 2, 2011)

Energy Freedom and Economic Prosperity Act - Amends the Internal Revenue Code to repeal: (1) the excise tax credits for alcohol fuel, biodiesel, and alternative fuel mixtures; (2) the tax credits for the purchase of certain plug-in electric vehicles and alternative motor vehicles; (3) the alternative fuel vehicle refueling property tax credit; (4) the tax credits for alcohol used as fuel and for biodiesel and renewable diesel used as fuel; (5) the enhanced oil recovery tax credit and the tax credit for producing oil and gas from marginal wells; (6) the tax credit for carbon dioxide sequestration; (7) the energy tax credit; and (8) the tax credits for investment in qualifying advanced coal projects and qualifying gasification projects. Terminates after 2012 the tax credits for the production of electricity from certain renewable resources and from advanced nuclear power facilities.

Repeals the grant program under the American Recovery and Reinvestment Act of 2009 for payments to invest in alternative and renewable energy property in lieu of tax credits.

Directs the Secretary of the Treasury to prescribe a flat income tax rate for corporations, in lieu of the existing marginal tax rates, based upon the overall revenue savings from the repeal of energy tax subsidies by this Act.

Actions Timeline

- **Nov 4, 2011:** Referred to the Subcommittee on Energy and Power.
- **Nov 2, 2011:** Introduced in House
- **Nov 2, 2011:** Referred to the Committee on Ways and Means, and in addition to the Committee on Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.