

S 3531

A bill to amend the Internal Revenue Code of 1986 to increase, expand, and extend the credit for hydrogen-related alternative fuel vehicle refueling property and to increase the investment credit for more efficient fuel cells.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 12, 2012

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 12, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3531>

Sponsor

Name: Sen. Blumenthal, Richard [D-CT]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 12, 2012

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
112 HR 6384	Related bill	Sep 12, 2012: Referred to the House Committee on Ways and Means.

Summary (as of Sep 12, 2012)

Amends the Internal Revenue Code, with respect to the tax credit for alternative fuel vehicle refueling property expenditures, to: (1) increase the rate of such credit from 30% to 50% for hydrogen-related alternative fuel vehicles, (2) eliminate the dollar limitation on such credit for hydrogen-related vehicles, (3) allow such credit for off-highway motor vehicles designed for carrying or towing loads, and (4) extend such credit through 2016 for property related to hydrogen.

Increases the 30% energy tax credit for investment in fuel cell property to: (1) 50% for fuel cell property used in a combined heat and power system having an energy efficiency percentage of 70% or more, and (2) 40% for fuel cell property having an energy efficiency percentage of at least 60% but less than 70%.

Actions Timeline

- **Sep 12, 2012:** Introduced in Senate
- **Sep 12, 2012:** Read twice and referred to the Committee on Finance.