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Biodiesel Tax Incentive Reform and Extension Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 12, 2014

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 12, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2021>

Sponsor

Name: Sen. Cantwell, Maria [D-WA]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		Feb 12, 2014
Sen. Klobuchar, Amy [D-MN]	D · MN		Feb 24, 2014
Sen. Shaheen, Jeanne [D-NH]	D · NH		Feb 25, 2014
Sen. Franken, Al [D-MN]	D · MN		Apr 1, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 12, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 12, 2014)

Biodiesel Tax Incentive Reform and Extension Act of 2014 - Amends the Internal Revenue Code to revise the income and excise tax credits for biodiesel used as fuel to: (1) allow a \$1.00 tax credit for each gallon of biodiesel produced, (2) provide for an increased income tax credit for small biodiesel producers, (3) revise the definitions of "biodiesel" and "small biodiesel producer," (4) treat renewable diesel in the same manner as biodiesel for income tax purposes, and (5) treat biodiesel as a taxable fuel for excise tax purposes. Extends the biodiesel income and excise tax credits through December 31, 2017.

Actions Timeline

- **Feb 12, 2014:** Introduced in Senate
- **Feb 12, 2014:** Read twice and referred to the Committee on Finance.