

S 2287

Carbon Capture and Sequestration Deployment Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Energy

Introduced: May 5, 2014

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

Latest Action: Read twice and referred to the Committee on Finance. (May 5, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2287>

Sponsor

Name: Sen. Rockefeller, John D., IV [D-WV]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Walsh, John E. [D-MT]	D · MT		May 5, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 5, 2014

Subjects & Policy Tags

Policy Area:

Energy

Related Bills

No related bills are listed.

Carbon Capture and Sequestration Deployment Act of 2014 - Directs the Department of Energy (DOE) to establish a cooperative industry-government research and development program to demonstrate innovative technologies to capture, prevent, or store carbon dioxide (CO₂) emissions from carbon-based fuels or to enable the beneficial use of CO₂.

Requires DOE to conduct an annual assessment of existing programs supporting carbon capture and sequestration (CCS) technology until that technology is available in commerce. (CCS is a three-step process: the capture, transport, and underground injection and geologic sequestration of CO₂.)

Amends the Internal Revenue Code, with respect to the tax credit for CO₂ sequestration, to: (1) impose limitations on the allocation of credit amounts for carbon capture projects, including a 10-year limitation on CO₂ capture at a qualified facility (defined as an industrial facility which captures not less than 500,000 metric tons of CO₂ in a taxable year); (2) require the Secretary of the Treasury to establish procedures for allocating the national limitation on such credit to projects for placing carbon capture equipment (i.e., equipment to capture and pressurize qualified CO₂) in service at qualified facilities and for certifying projects for which an allocation has been made; and (3) identify as eligible for such credit the taxpayer who captures and disposes of the qualified CO₂.

Amends the Energy Policy Act of 2005 to authorize DOE to make loan guarantees to: (1) construct or retrofit coal- or petroleum coke-fired industrial facilities or electric generation facilities to utilize CCS technology, and (2) construct pipelines for the transport of CO₂ to sequestration sites or to sites where the CO₂ will be used for hydrocarbon recovery. Expands the qualifying advanced coal project investment tax credit to include an additional amount for the costs of constructing and retrofitting such facilities.

Actions Timeline

- **May 5, 2014:** Introduced in Senate
- **May 5, 2014:** Sponsor introductory remarks on measure. (CR S2648-2649)
- **May 5, 2014:** Read twice and referred to the Committee on Finance.