

S 2856

A bill to amend the Internal Revenue Code of 1986 to modify the credit for production of electricity from renewable resources for certain open-loop biomass and trash facilities placed in service before the date of the enactment of this Act.

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Sep 18, 2014

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

Latest Action: Read twice and referred to the Committee on Finance. (Sep 18, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2856>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Sep 18, 2014
Sen. Collins, Susan M. [R-ME]	R · ME		Sep 18, 2014
Sen. King, Angus S., Jr. [I-ME]	I · ME		Nov 12, 2014

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Sep 18, 2014

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 18, 2014)

Amends the Internal Revenue Code, with respect to the tax credit for producing electricity from renewable resources, to allow a taxpayer to elect the application of such credit to open-loop biomass and trash facilities during the period beginning after December 31, 2013, and ending before January 1, 2016 (in lieu of the 10-year period after the facilities are originally placed in service). Limits the aggregate period during which a taxpayer can claim a tax credit with respect to a facility to 10 years.

Actions Timeline

- **Sep 18, 2014:** Introduced in Senate
- **Sep 18, 2014:** Read twice and referred to the Committee on Finance.