

HR 3084

Qualifying Renewable Chemical Production Tax Credit Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 12, 2013

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Sep 12, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3084>

Sponsor

Name: Rep. Pascrell, Bill, Jr. [D-NJ-9]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Neal, Richard E. [D-MA-1]	D · MA		Sep 12, 2013
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Sep 12, 2013
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Sep 12, 2013
Rep. Stockman, Steve [R-TX-36]	R · TX		Sep 12, 2013
Rep. Peters, Scott H. [D-CA-52]	D · CA		Nov 18, 2013

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 12, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 S 1267	Related bill	Jun 27, 2013: Read twice and referred to the Committee on Finance.

Qualifying Renewable Chemical Production Tax Credit Act of 2013 - Expresses the sense of Congress that the United States should encourage the domestic production of renewable chemicals.

Amends the Internal Revenue Code to allow a business-related tax credit for the production of renewable chemicals. Defines "renewable chemical" as any chemical that is: (1) produced in the United States from renewable biomass; (2) sold or used by the taxpayer for the production of chemical products, polymers, plastics, or as chemicals, polymers, plastics, or formulated products; and (3) not sold or used for the production of any food, feed, or fuel. Exempts certain chemicals, including those with a biobased content of less than 25%.

Directs the Secretary of Agriculture to establish a five-year program to allocate credit amounts. Limits the total amount of allocable credits under such program to \$500 million, with a limit of \$25 million to any taxpayer in any taxable year.

Actions Timeline

- **Sep 12, 2013:** Introduced in House
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