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Incentivizing Offshore Wind Power Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Feb 28, 2013

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

Latest Action: Read twice and referred to the Committee on Finance. (Feb 28, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/401>

Sponsor

Name: Sen. Carper, Thomas R. [D-DE]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Feb 28, 2013
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Feb 28, 2013
Sen. Collins, Susan M. [R-ME]	R · ME		Feb 28, 2013
Sen. Coons, Christopher A. [D-DE]	D · DE		Feb 28, 2013
Sen. Cowan, William M. [D-MA]	D · MA		Feb 28, 2013
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 28, 2013
Sen. King, Angus S., Jr. [I-ME]	I · ME		Feb 28, 2013
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Feb 28, 2013
Sen. Menendez, Robert [D-NJ]	D · NJ		Feb 28, 2013
Sen. Reed, Jack [D-RI]	D · RI		Feb 28, 2013
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 28, 2013
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Feb 28, 2013
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Mar 13, 2013
Sen. Schatz, Brian [D-HI]	D · HI		Jun 19, 2013
Sen. Markey, Edward J. [D-MA]	D · MA		Dec 18, 2013

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 28, 2013

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
113 HR 924	Identical bill	Feb 28, 2013: Referred to the House Committee on Ways and Means.

Summary (as of Feb 28, 2013)

Incentivizing Offshore Wind Power Act - Amends the Internal Revenue Code to: (1) allow a 30% tax credit for investment in a qualifying offshore wind facility (an offshore facility using wind to produce electricity), and (2) direct the Secretary of the Treasury to establish a qualifying credit for offshore wind facilities program to consider and award certifications for investments eligible for such a credit to qualifying offshore wind facility sponsors.

Requires the Secretary to review credits allocated under this Act periodically and authorizes the Secretary to make additional allocations and reallocations of such credits upon determining that: (1) the limit on the total amount of megawatt capacity for offshore facilities with respect to which credits may be allocated under the program has not been attained, or (2) scheduled placed-in-service dates of previously certified facilities have been significantly delayed and the applicant will not meet the required timeline.

Actions Timeline

- **Feb 28, 2013:** Introduced in Senate
- **Feb 28, 2013:** Read twice and referred to the Committee on Finance.