

S 1516

POWER Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 4, 2015

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3779-3780) (Jun 4, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1516>

Sponsor

Name: Sen. Collins, Susan M. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Sen. Casey, Robert P., Jr. [D-PA] | D · PA | | Jun 4, 2015 |
| Sen. Reid, Harry [D-NV] | D · NV | | Jun 18, 2015 |
| Sen. King, Angus S., Jr. [I-ME] | I · ME | | Jun 7, 2016 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|-------------|
| Finance Committee | Senate | Referred To | Jun 4, 2015 |

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|-----------------------------------------------------------------|
| 114 HR 2657 | Identical bill | Jun 4, 2015: Referred to the House Committee on Ways and Means. |

Power Efficiency and Resiliency Act or the POWER Act

Amends the Internal Revenue Code to: (1) allow a 30% energy tax credit for combined heat and power system property and increase the capacity limitations for such property, (2) extend until December 31, 2018, the placed-in-service deadline for such property, and (3) allow a 30% energy tax credit for waste heat to power property (property comprising a system generating electricity through the recovery of a qualified waste heat resource) placed in service before January 1, 2019.

Includes within the definition of "qualified waste heat resource": (1) exhaust heat or flared gas from any industrial process; (2) waste gas or industrial tail gas that would otherwise be flared, incinerated, or vented; and (3) a pressure drop in any gas for an industrial or commercial process. Excludes from such definition any heat resource from a process the primary purpose of which is the generation of electricity utilizing a fossil fuel or nuclear energy.

Actions Timeline

- **Jun 4, 2015:** Introduced in Senate
- **Jun 4, 2015:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3779-3780)