

## S 1548

### American Opportunity Carbon Fee Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Jun 10, 2015

**Current Status:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S4

**Latest Action:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S4031-4033) (Jun 10, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1548>

### Sponsor

**Name:** Sen. Whitehouse, Sheldon [D-RI]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Schatz, Brian [D-HI]	D · HI		Jun 10, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 10, 2015

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

No related bills are listed.

## American Opportunity Carbon Fee Act of 2015

Amends the Internal Revenue Code to impose fees on: (1) fossil fuel products producing carbon dioxide emissions, including coal, petroleum products, and natural gas; (2) fluorinated greenhouse gases; (3) emissions of any greenhouse gas from any greenhouse gas emissions source; and (4) methane emissions.

Directs the Department of the Treasury to: (1) establish, implement, and report on a program to collect data on methane emissions by major non-natural sources, including emissions attributable to the extraction and distribution of coal, petroleum products, and natural gas; (2) pay a refund of fees imposed by this Act to exporters of energy-intensive manufactured goods; (3) make one \$500 payment each calendar year to certain social security beneficiaries, veterans, and disabled individuals; (4) make cost mitigation grants to states to assist low-income and rural households and provide job training and worker transition assistance; and (5) establish a website to make regular disclosures concerning revenue, tax savings, and benefits attributable to this Act.

Reduces the maximum income tax rate on corporations to 29% of taxable income over \$75,000.

Allows a new carbon fee offset tax credit for the lesser of: (1) 6.2% of earned income, or (2) \$500.

## Actions Timeline

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- **Jun 10, 2015:** Introduced in Senate
- **Jun 10, 2015:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S4031-4033)