

S 1736

Incentivizing Offshore Wind Power Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 9, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 9, 2015)

Official Text: https://www.congress.gov/bill/114th-congress/senate-bill/1736

Sponsor

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

Party: Democratic • State: DE • Chamber: Senate

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jul 9, 2015
Sen. Brown, Sherrod [D-OH]	D · OH		Jul 9, 2015
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Jul 9, 2015
Sen. Collins, Susan M. [R-ME]	R · ME		Jul 9, 2015
Sen. Coons, Christopher A. [D-DE]	D · DE		Jul 9, 2015
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jul 9, 2015
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jul 9, 2015
Sen. Markey, Edward J. [D-MA]	D · MA		Jul 9, 2015
Sen. Menendez, Robert [D-NJ]	D · NJ		Jul 9, 2015
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jul 9, 2015
Sen. Reed, Jack [D-RI]	D · RI		Jul 9, 2015
Sen. Schatz, Brian [D-HI]	D · HI		Jul 9, 2015
Sen. Warren, Elizabeth [D-MA]	D · MA		Jul 9, 2015
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 9, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 9, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 4088	Related bill	Nov 19, 2015: Referred to the House Committee on Ways and Means.

Summary (as of Jul 9, 2015)

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 Department 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 Treasury to review credits allocated under this Act periodically and authorizes Treasury 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 for certification will not meet the required timeline.

Actions Timeline

- **Jul 9, 2015:** Introduced in Senate
- **Jul 9, 2015:** Read twice and referred to the Committee on Finance.