

S 2391

American Clean Energy Investment Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Dec 10, 2015

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S8

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S8607-8609) (Dec 10, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/2391>

Sponsor

Name: Sen. Sanders, Bernard [I-VT]

Party: Independent • **State:** VT • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Markey, Edward J. [D-MA]	D · MA		Dec 10, 2015
Sen. Merkley, Jeff [D-OR]	D · OR		Dec 10, 2015

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 5240	Related bill	May 13, 2016: Referred to the House Committee on Ways and Means.

American Clean Energy Investment Act of 2015

This bill amends the Internal Revenue Code to extend and modify tax provisions relating to energy.

TITLE I--REDUCING CARBON POLLUTION AND CREATING JOBS BY TRANSITIONING TO SUSTAINABLE ENERGY SOURCES

This title makes permanent: (1) the tax credit for producing electricity from renewable resources, (2) the energy tax credit, and (3) the qualifying advanced energy project credit.

The Department of the Treasury must provide grants to tax-exempt organizations for investment in specified energy property, including qualified fuel cell property, solar property, qualified small wind energy property, geothermal property, qualified microturbine property, combined heat and power system property, and geothermal heat pump property.

The title expands the energy tax credit to allow a 30% credit for investment in offshore wind energy facilities.

TITLE II--SAVING CONSUMERS AND BUSINESSES MONEY BY PROMOTING ENERGY EFFICIENCY

This title makes permanent the tax deduction for energy efficient commercial buildings and updates the energy standard applicable to such buildings. Also made permanent are the tax credits for new energy efficient homes, for nonbusiness energy property, and for residential energy efficient property.

TITLE III--HELPING AMERICANS MOVE BEYOND OIL

This title: (1) eliminates the phaseout of the applicable percentage for the tax credit for investment in new qualified plug-in electric drive motor vehicles, (2) makes permanent the credit for two and three-wheeled plug-in electric vehicles, (3) increases the dollar limitation on the battery capacity for such vehicles from \$5,000 to \$7,500, and (4) makes the personal tax credit allowed for investment in such vehicles refundable.

The title makes permanent: (1) the tax credit for investment in hybrid medium and heavy-duty trucks, and (2) the parity at \$250 of the tax exclusion for employer-provided mass transit and parking benefits.

The title extends through 2022: (1) the second generation biofuel producer credit, and (2) the income and excise tax credits for biodiesel and renewable diesel, (3) the special depreciation allowance for second generation biofuel plant property, and (4) the tax credit for alternative vehicle refueling property expenditures. New income and excise tax credits at \$1.00 per gallon are allowed for the production of biodiesel and an increased credit is allowed for small biodiesel producers.

Actions Timeline

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