

## HR 3104

America's Energy Security Trust Fund Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Jul 16, 2015

**Current Status:** Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, for

**Latest Action:** Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jul 16, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/3104>

### Sponsor

**Name:** Rep. Larson, John B. [D-CT-1]

**Party:** Democratic • **State:** CT • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Jul 16, 2015
Ways and Means Committee	House	Referred To	Jul 16, 2015

### Subjects & Policy Tags

**Policy Area:**

Taxation

### Related Bills

*No related bills are listed.*

## **America's Energy Security Trust Fund Act of 2015**

Amends the Internal Revenue Code to impose an excise tax, beginning in calendar year 2016, on any taxable carbon substance sold by its manufacturer, producer, or importer. Defines "taxable carbon substance" as: (1) coal (including lignite and peat); (2) petroleum and any petroleum products; and (3) natural gas that is extracted, manufactured, or produced in the United States, or entered into the United States for consumption, use, or warehousing.

Establishes in the Treasury the America's Energy Security Trust Fund to assist industries negatively affected by this Act, make transfers to the Highway Trust Fund to cover shortfalls, and provide payroll tax relief.

Allows individual taxpayers a tax credit equal to carbon tax rebate amounts calculated by the Department of the Treasury.

Directs Treasury to study and report to Congress on the best methods to assess and collect taxes on non-carbon greenhouse gases.

Expresses the sense of Congress that the United States should establish binding agreements with major greenhouse gas emitting nations to reduce global greenhouse gas emissions.

## **Actions Timeline**

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- **Jul 16, 2015:** Introduced in House
- **Jul 16, 2015:** Referred to the Committee on Ways and Means, and in addition to the Committee on Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.