

S 3179

Carbon Capture Utilization and Storage Act

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 13, 2016

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 13, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/3179>

Sponsor

Name: Sen. Heitkamp, Heidi [D-ND]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jul 13, 2016
Sen. Kaine, Tim [D-VA]	D · VA		Jul 13, 2016
Sen. Schatz, Brian [D-HI]	D · HI		Jul 13, 2016
Sen. Tester, Jon [D-MT]	D · MT		Jul 13, 2016
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 13, 2016
Sen. Blunt, Roy [R-MO]	R · MO		Jul 14, 2016
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jul 14, 2016
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Jul 14, 2016
Sen. McConnell, Mitch [R-KY]	R · KY		Jul 14, 2016
Sen. Klobuchar, Amy [D-MN]	D · MN		Sep 7, 2016
Sen. Barrasso, John [R-WY]	R · WY		Sep 8, 2016
Sen. Murkowski, Lisa [R-AK]	R · AK		Sep 13, 2016
Sen. Portman, Rob [R-OH]	R · OH		Sep 13, 2016
Sen. Kirk, Mark Steven [R-IL]	R · IL		Sep 15, 2016
Sen. Graham, Lindsey [R-SC]	R · SC		Sep 20, 2016
Sen. Durbin, Richard J. [D-IL]	D · IL		Sep 22, 2016
Sen. Brown, Sherrod [D-OH]	D · OH		Sep 28, 2016
Sen. Franken, Al [D-MN]	D · MN		Sep 28, 2016
Sen. Warner, Mark R. [D-VA]	D · VA		Nov 15, 2016

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 13, 2016

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Jul 13, 2016)

Carbon Capture Utilization and Storage Act

This bill amends the Internal Revenue Code to extend and modify the tax credit for carbon dioxide (CO₂) sequestration. The bill modifies the credit to:

- allow certain new industrial facilities or equipment to qualify for the credit if construction begins before January 1, 2024;
- allow qualified projects to claim the credit for 12 years, beginning on the date the equipment was originally placed in service;
- increase the separate credit amounts, with respect to projects placed in service upon or after the enactment of this bill, that apply to captured CO₂ that is: (1) disposed of in secure geological storage, and (2) used as a tertiary injectant in an enhanced oil or natural gas recovery project and disposed of in secure geological storage;
- expand the purposes for which captured CO₂ may be used;
- establish separate CO₂ capture thresholds based on whether the facility is an electricity generating facility or used for other purposes;
- specify that the 75 million metric ton cap on the CO₂ that may qualify for the credit applies only to projects placed in service before the enactment of this bill; and
- allow the credit to be transferred from the entity that owns and uses the capture equipment to the entity that disposes of or uses the CO₂.

Actions Timeline

- **Jul 13, 2016:** Introduced in Senate
- **Jul 13, 2016:** Read twice and referred to the Committee on Finance.