

HR 4088

Promoting Offshore Wind Power Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 19, 2015

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Nov 19, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4088>

Sponsor

Name: Rep. Pascrell, Bill, Jr. [D-NJ-9]

Party: Democratic • State: NJ • Chamber: House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Nov 19, 2015
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		Nov 19, 2015
Rep. Langevin, James R. [D-RI-2]	D · RI		Dec 2, 2015
Rep. Sires, Albio [D-NJ-8]	D · NJ		Dec 2, 2015
Rep. Takai, Mark [D-HI-1]	D · HI		Dec 2, 2015
Rep. Keating, William R. [D-MA-9]	D · MA		Feb 26, 2016
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Sep 14, 2016

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Nov 19, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 S 1736	Related bill	Jul 9, 2015: Read twice and referred to the Committee on Finance.

Promoting Offshore Wind Power Act

This bill 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.

The bill 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

- **Nov 19, 2015:** Introduced in House
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