

## HR 6295

CO2 Regulatory Certainty Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Sep 28, 2016

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Sep 28, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/6295>

### Sponsor

**Name:** Rep. Zinke, Ryan K. [R-MT-At Large]

**Party:** Republican • **State:** MT • **Chamber:** House

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		Sep 28, 2016
Rep. Harper, Gregg [R-MS-3]	R · MS		Nov 14, 2016
Rep. McKinley, David B. [R-WV-1]	R · WV		Nov 14, 2016
Rep. Palazzo, Steven M. [R-MS-4]	R · MS		Nov 14, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Sep 28, 2016

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
114 S 3459	Related bill	<b>Sep 28, 2016:</b> Read twice and referred to the Committee on Finance.

## **CO2 Regulatory Certainty Act**

This bill amends the Internal Revenue Code to revise requirements for the secure geological storage of carbon dioxide for the purpose of the tax credit for carbon dioxide sequestration.

The bill establishes a December 31, 2016, deadline and requirements for regulations that the Internal Revenue Service (IRS) is required, under current law, to establish for determining adequate security measures for the geological storage of the carbon dioxide such that carbon dioxide does not escape into the atmosphere.

The IRS regulations must consider the carbon dioxide to be disposed of in secure geological storage if it is stored in compliance with specified rules promulgated by the Environmental Protection Agency under the Clean Air Act and the Safe Drinking Water Act for the geologic sequestration of carbon dioxide, the injection of carbon dioxide, and the criteria and standards for underground injection control programs that are applicable to Class II Wells.

## **Actions Timeline**

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- **Sep 28, 2016:** Introduced in House
- **Sep 28, 2016:** Referred to the House Committee on Ways and Means.