

S 727

BTU Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 12, 2015

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 12, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/727>

Sponsor

Name: Sen. King, Angus S., Jr. [I-ME]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Mar 12, 2015
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 12, 2015
Sen. Shaheen, Jeanne [D-NH]	D · NH		Mar 12, 2015
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 30, 2015
Sen. Ayotte, Kelly [R-NH]	R · NH		May 7, 2015
Sen. Franken, Al [D-MN]	D · MN		Dec 10, 2015

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 12, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
114 HR 1145	Identical bill	Feb 26, 2015: Referred to the House Committee on Ways and Means.

Biomass Thermal Utilization Act of 2015 or the BTU Act of 2015

Amends the Internal Revenue Code to include 30% of qualified biomass fuel property expenditures made in taxable years beginning before 2021 in the residential energy efficient property tax credit. Defines "qualified biomass fuel property expenditure" as an expenditure for property which uses the burning of biomass fuel (a plant-derived fuel available on a renewable or recurring basis) to heat a dwelling used as a residence, or to heat water for use in such dwelling, and which has a thermal efficiency rating of at least 75%.

Allows: (1) a 15% energy tax credit until 2021 for investment in open-loop biomass heating property, and (2) a 30% credit for boilers or furnaces that operate at thermal output efficiencies of at least 80% and provide thermal energy.

Actions Timeline

- **Mar 12, 2015:** Introduced in Senate
- **Mar 12, 2015:** Read twice and referred to the Committee on Finance.