

S 919

An original bill to exclude from gross income certain clean coal power grants to non-corporate taxpayers.

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 14, 2015

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 52.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 52. (Apr 14, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/919>

Sponsor

Name: Sen. Hatch, Orrin G. [R-UT]

Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	Apr 14, 2015

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 14, 2015)

This bill excludes from gross income, for income tax purposes, any amount received by a non-corporate taxpayer as a clean coal power grant, award, or allowance under the Energy Policy Act of 2005. To the extent that such grant, award, or allowance is related to depreciable property, the adjusted basis of such property is reduced by the amount excluded from gross income. Each non-corporate taxpayer allowed a tax exclusion under this Act must make a payment to the federal government of 1.18% of the value of the grant, award, or allowance received.

Actions Timeline

- **Apr 14, 2015:** Introduced in Senate
- **Apr 14, 2015:** Committee on Finance. Original measure reported to Senate by Senator Hatch. With written report No. 114-29.
- **Apr 14, 2015:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 52.