

S 1480

BTU Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 29, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Jun 29, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1480>

Sponsor

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

Party: Independent • State: ME • Chamber: Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Jun 29, 2017
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Jun 29, 2017
Sen. Merkley, Jeff [D-OR]	D · OR		Jun 29, 2017
Sen. Shaheen, Jeanne [D-NH]	D · NH		Jun 29, 2017
Sen. Franken, Al [D-MN]	D · MN		Jul 25, 2017
Sen. Leahy, Patrick J. [D-VT]	D · VT		Oct 17, 2017
Sen. Baldwin, Tammy [D-WI]	D · WI		Nov 1, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 29, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 3161	Identical bill	Jun 29, 2017: Referred to the House Committee on Ways and Means.

## **Biomass Thermal Utilization Act of 2017 or the BTU Act of 2017**

This bill amends the Internal Revenue Code to include 30% of qualified biomass fuel property expenditures for property placed in service before 2022 in the residential energy efficient property tax credit. A "qualified biomass fuel property expenditure" is 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%.

The bill also allows: (1) a 15% energy tax credit until 2022 for investment in open-loop biomass heating property, including boilers or furnaces that operate at thermal output efficiencies of at least 65% and provide thermal energy in the form of heat, hot water, or steam for space heating, air conditioning, domestic hot water, or industrial process heat; and (2) a 30% credit until 2022 for investment in such property that operates at a thermal output efficiency of at least 80%.

## **Actions Timeline**

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- **Jun 29, 2017:** Introduced in Senate
- **Jun 29, 2017:** Read twice and referred to the Committee on Finance.