

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

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