

HR 3420

American Opportunity Carbon Fee Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 26, 2017

Current Status: Referred to the Subcommittee on Environment.

Latest Action: Referred to the Subcommittee on Environment. (Jul 28, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3420>

Sponsor

Name: Rep. Blumenauer, Earl [D-OR-3]

Party: Democratic • **State:** OR • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jul 26, 2017

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Jul 26, 2017
Energy and Commerce Committee	House	Referred to	Jul 28, 2017
Transportation and Infrastructure Committee	House	Referred to	Jul 27, 2017
Veterans' Affairs Committee	House	Referred To	Jul 26, 2017
Ways and Means Committee	House	Referred To	Jul 26, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 4926	Related bill	Apr 5, 2018: Referred to the Subcommittee on Higher Education and Workforce Development.
115 S 2368	Related bill	Feb 5, 2018: Read twice and referred to the Committee on Finance.
115 S 1639	Identical bill	Jul 26, 2017: Read twice and referred to the Committee on Finance.

American Opportunity Carbon Fee Act of 2017

This bill amends the Internal Revenue Code to impose fees on: (1) fossil fuel products producing carbon dioxide emissions, including coal, petroleum products, and natural gas; (2) fluorinated greenhouse gases; (3) emissions of any greenhouse gas from any greenhouse gas emissions source; and (4) associated emissions (attributable to venting, flaring, and leakage across the supply chain).

The bill directs the Department of the Treasury to:

- establish, implement, and report on a program to identify all major source categories of associated emissions and collect data on associated emissions from the coal, petroleum products, and natural gas supply chains;
- make specified adjustments to the new fees for importers and exporters of energy-intensive manufactured goods;
- make a specified payment each calendar year to certain Social Security beneficiaries, veterans, and disabled individuals;
- make cost mitigation grants to states to assist low-income and rural households and provide job training and worker transition assistance; and
- establish a website to make regular disclosures concerning revenue, tax savings, and benefits attributable to this bill.

The bill also: (1) reduces the maximum income tax rate on corporations to 29% of taxable income over \$75,000; and (2) allows a new carbon fee offset tax credit for the lesser of: 6.2% of earned income, or \$550.

Actions Timeline

- **Jul 28, 2017:** Referred to the Subcommittee on Environment.
- **Jul 27, 2017:** Referred to the Subcommittee on Railroads, Pipelines, and Hazardous Materials.
- **Jul 26, 2017:** Introduced in House
- **Jul 26, 2017:** Sponsor introductory remarks on measure. (CR E1057)
- **Jul 26, 2017:** Referred to the Committee on Ways and Means, and in addition to the Committees on Transportation and Infrastructure, Veterans' Affairs, Energy and Commerce, and Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.