

S 666

A bill to amend the Internal Revenue Code of 1986 to modify the credit for production from advanced nuclear power facilities.

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 15, 2017

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 15, 2017)

Official Text: https://www.congress.gov/bill/115th-congress/senate-bill/666

Sponsor

Name: Sen. Scott, Tim [R-SC]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Graham, Lindsey [R-SC]	R · SC		Mar 15, 2017
Sen. Isakson, Johnny [R-GA]	R · GA		Mar 15, 2017
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jun 15, 2017

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 15, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 HR 1551	Identical bill	Oct 11, 2018: Became Public Law No: 115-264.
115 HR 1	Related bill	Dec 22, 2017: Became Public Law No: 115-97.
115 S 2256	Related bill	Dec 20, 2017: Read twice and referred to the Committee on Finance.

This bill amends the Internal Revenue Code, with respect to the tax credit for the production of electricity from advanced nuclear power facilities, to: (1) establish requirements for the allocation of unutilized portions of the national megawatt capacity limitation, and (2) allow public entities to transfer the credit to project partners.

If a portion of the 6,000 national megawatt capacity limitation for the credit is unutilized after December 31, 2020, the Internal Revenue Service must allocate the unutilized capacity: (1) first to facilities that were placed in service on or before December 31, 2020, and did not receive an allocation equal to their full nameplate capacity; and (2) then to facilities placed in service after December 31, 2020, in the order in which the facilities are placed in service. The placed-in-service sunset date of January 1, 2021, does not apply to the allocations of unutilized national megawatt capacity.

Qualified public entities may transfer the credit to an eligible project partner. A "qualified public entity" is: (1) a federal, state, or local government or any political subdivision, agency, or instrumentality thereof; (2) a mutual or cooperative electric company; or (3) a not-for-profit electric utility which has or had received a loan or loan guarantee under the Rural Electrification Act of 1936.

An "eligible project partner" includes any person who: (1) is responsible for, or is participating in, the design or construction of the facility; (2) participates in the provision of nuclear steam or nuclear fuel to the facility; or (3) has an ownership interest in the facility.

Actions Timeline

- **Mar 15, 2017:** Introduced in Senate
- **Mar 15, 2017:** Read twice and referred to the Committee on Finance.