

HR 7173

Energy Innovation and Carbon Dividend Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Nov 27, 2018

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce

Latest Action: Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, and Foreign Affairs, 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. (Nov 27, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/7173>

Sponsor

Name: Rep. Deutch, Theodore E. [D-FL-22]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Crist, Charlie [D-FL-13]	D · FL		Nov 27, 2018
Rep. Delaney, John K. [D-MD-6]	D · MD		Nov 27, 2018
Rep. Fitzpatrick, Brian K. [R-PA-8]	R · PA		Nov 27, 2018
Rep. Rooney, Francis [R-FL-19]	R · FL		Nov 27, 2018
Rep. Trott, David A. [R-MI-11]	R · MI		Nov 29, 2018
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Dec 6, 2018
Rep. Chu, Judy [D-CA-27]	D · CA		Dec 12, 2018
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Dec 19, 2018
Rep. Peters, Scott H. [D-CA-52]	D · CA		Dec 19, 2018

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	Nov 27, 2018
Foreign Affairs Committee	House	Referred To	Nov 27, 2018
Ways and Means Committee	House	Referred To	Nov 27, 2018

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 S 3791	Related bill	Dec 19, 2018: Read twice and referred to the Committee on Finance.

Energy Innovation and Carbon Dividend Act of 2018

This bill amends the Internal Revenue Code to impose a fee on the carbon content of fuels, including crude oil, natural gas, coal, or any other product derived from those fuels that will be used so as to emit greenhouse gases into the atmosphere.

The fee is imposed on the producers or importers of the fuels and is equal to the greenhouse gas content of the fuel multiplied by the carbon fee rate. The rate begins at \$15 in 2019, increases by \$10 each year, and is subject to further adjustments based on the progress in meeting specified emissions reduction targets. The bill also imposes a specified fee on fluorinated greenhouse gases.

The bill includes:

- exemptions for fuels used for agricultural or nonemitting purposes,
- rebates for facilities that capture and sequester carbon dioxide, and
- border adjustment provisions that require certain fees or refunds for carbon-intensive products that are exported or imported.

The fees must be deposited into a Carbon Dividend Trust Fund and used for administrative expenses and dividend payments to U.S. citizens or lawful residents. The fees must be decommissioned when emissions levels and monthly dividend payments fall below specified levels.

The bill also amends the Clean Air Act to suspend certain regulations that limit greenhouse gas emissions. The suspensions expire if the emissions targets established by this bill are not reached after a specified time period.

Actions Timeline

- **Nov 27, 2018:** Introduced in House
- **Nov 27, 2018:** Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, and Foreign Affairs, 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.