

HR 792

Steel Industry Preservation Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Feb 1, 2017

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Feb 1, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/792>

Sponsor

Name: Rep. Kelly, Mike [R-PA-3]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Feb 1, 2017
Rep. McKinley, David B. [R-WV-1]	R · WV		Feb 7, 2017
Rep. Murphy, Tim [R-PA-18]	R · PA		Apr 12, 2017
Rep. Ryan, Tim [D-OH-13]	D · OH		Apr 12, 2017
Rep. Moolenaar, John R. [R-MI-4]	R · MI		Jun 22, 2017
Rep. Thompson, Glenn [R-PA-5]	R · PA		Jul 11, 2017
Rep. Bishop, Mike [R-MI-8]	R · MI		Jul 20, 2017
Rep. Dingell, Debbie [D-MI-12]	D · MI		Jul 20, 2017
Rep. Jenkins, Evan H. [R-WV-3]	R · WV		Jul 28, 2017
Rep. Walberg, Tim [R-MI-7]	R · MI		Jul 28, 2017
Rep. Green, Gene [D-TX-29]	D · TX		Oct 3, 2017
Rep. Huizenga, Bill [R-MI-2]	R · MI		Oct 25, 2017
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Nov 6, 2017
Rep. Costello, Ryan A. [R-PA-6]	R · PA		Apr 27, 2018
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Jul 26, 2018
Rep. Levin, Sander M. [D-MI-9]	D · MI		Jul 26, 2018
Rep. Lamb, Conor [D-PA-18]	D · PA		Aug 3, 2018
Rep. Trott, David A. [R-MI-11]	R · MI		Aug 10, 2018
Rep. Lawrence, Brenda L. [D-MI-14]	D · MI		Sep 4, 2018

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 1, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 S 262	Identical bill	Feb 1, 2017: Read twice and referred to the Committee on Finance.

Summary (as of Feb 1, 2017)

Steel Industry Preservation Act

This bill amends the Internal Revenue Code to extend and modify the production tax credit for steel industry fuel.

(Under current law, steel industry fuel is a fuel which is: (1) produced through a process of liquefying coal waste sludge and distributing it on coal, and (2) used as a feedstock for the manufacture of coke.)

The bill modifies the tax credit for steel industry fuel to:

- extend the credit period and the placed-in-service date,
- revise the definition of "steel industry fuel" to allow blends of coal and petroleum coke or other coke feedstock in the fuel,
- set forth ownership requirements, and
- specify requirements for treating an owner as producing and selling steel industry fuel.

A taxpayer that produces steel industry fuel may elect to accept an increased tax credit in lieu of certain deductions for expenses in connection with the production of steel industry fuel.

The bill specifies the treatment of the credit for the purpose of the alternative minimum tax. It also exempts transactions related to steel industry fuel from rules that restrict deductions and other tax benefits for activities that are not engaged in for profit or that do not have economic substance.

Actions Timeline

- Feb 1, 2017: Introduced in House
- Feb 1, 2017: Referred to the House Committee on Ways and Means.