

S 1128

American Opportunity Carbon Fee Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 10, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 10, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1128>

Sponsor

Name: Sen. Whitehouse, Sheldon [D-RI]

Party: Democratic • **State:** RI • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Apr 10, 2019
Sen. Heinrich, Martin [D-NM]	D · NM		Apr 10, 2019
Sen. Schatz, Brian [D-HI]	D · HI		Apr 10, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 10, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

American Opportunity Carbon Fee Act of 2019

This bill imposes fees on carbon dioxide and other greenhouse gas emissions, establishes a tax credit for workers, provides payments to retired and disabled individuals, and provides cost mitigation grants to states.

Specifically, the bill imposes fees on (1) fossil fuel products producing carbon dioxide emissions, including coal, petroleum products, and natural gas; (2) fluorinated greenhouse gases; (3) facilities that emit greenhouse gases; 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 and other retired and disabled individuals;
- make cost mitigation grants to states for assisting low-income and rural households in reducing energy expenses, providing job training and worker transition assistance, or assisting in dealing with climate change or the transition to a low-carbon economy; and
- establish a website to make regular disclosures concerning revenue, tax savings, and benefits attributable to this bill.

The bill also allows a new carbon fee offset tax credit for the lesser of 6.2% of earned income or \$900.

Actions Timeline

- **Apr 10, 2019:** Introduced in Senate
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