

S 2263

CO2 Regulatory Certainty Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 25, 2019

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 25, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2263>

Sponsor

Name: Sen. Hoeven, John [R-ND]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cramer, Kevin [R-ND]	R · ND		Jul 25, 2019
Sen. Daines, Steve [R-MT]	R · MT		Jul 25, 2019
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Jul 25, 2019
Sen. Wicker, Roger F. [R-MS]	R · MS		Jul 25, 2019

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 25, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

CO2 Regulatory Certainty Act

This bill amends the Internal Revenue Code to revise requirements for the secure geological storage of carbon oxide.

The bill requires the Internal Revenue Service (IRS), in consultation with other federal agencies, including the Environmental Protection Agency (EPA), to prescribe regulations for determining adequate security measures for the geological storage of carbon oxide so that it does not escape into the atmosphere.

The IRS regulations must consider the carbon oxide to be disposed of in secure geological storage if it is stored in compliance with specified rules promulgated by the EPA under the Clean Air Act and the Safe Drinking Water Act for the geologic sequestration of carbon oxide.

The bill also revises the definition of "qualified enhanced oil or natural gas recovery project" to exclude a requirement for the first injection of liquids, gases, or other matter to commence after December 31, 1990.

Actions Timeline

- **Jul 25, 2019:** Introduced in Senate
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