

## HR 8879

### Renewable Chemicals Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** Dec 4, 2020

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

**Latest Action:** Referred to the House Committee on Ways and Means. (Dec 4, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/8879>

## Sponsor

**Name:** Rep. Pascrell, Bill, Jr. [D-NJ-9]

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

## Cosponsors (1 total)

| Cosponsor                           | Party / State | Role | Date Joined |
|-------------------------------------|---------------|------|-------------|
| Rep. Fitzpatrick, Brian K. [R-PA-1] | R · PA        |      | Dec 4, 2020 |

## Committee Activity

| Committee                | Chamber | Activity    | Date        |
|--------------------------|---------|-------------|-------------|
| Ways and Means Committee | House   | Referred To | Dec 4, 2020 |

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

No related bills are listed.

## Summary (as of Dec 4, 2020)

### Renewable Chemicals Act of 2020

This bill allows a new tax credit for the production of renewable chemicals. Specifically, it allows a credit for up to 15% of the sales price of each pound of a renewable chemical. A *renewable chemical* is any chemical that is produced in the United States from renewable biomass and is not less than 95% biobased content.

The bill also allows a 30% tax credit for investment in renewable chemical production facilities.

## Actions Timeline

• **Dec 4, 2020:** Introduced in House

• **Dec 4, 2020:** Referred to the House Committee on Ways and Means.

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