

S 1034

Financing Our Energy Future Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 25, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Mar 25, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1034>

Sponsor

Name: Sen. Coons, Christopher A. [D-DE]

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

Cosponsors (12 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Mar 25, 2021
Sen. Braun, Mike [R-IN]	R · IN		Mar 25, 2021
Sen. Carper, Thomas R. [D-DE]	D · DE		Mar 25, 2021
Sen. Collins, Susan M. [R-ME]	R · ME		Mar 25, 2021
Sen. Crapo, Mike [R-ID]	R · ID		Mar 25, 2021
Sen. Ernst, Joni [R-IA]	R · IA		Mar 25, 2021
Sen. King, Angus S., Jr. [I-ME]	I · ME		Mar 25, 2021
Sen. Moran, Jerry [R-KS]	R · KS		Mar 25, 2021
Sen. Stabenow, Debbie [D-MI]	D · MI		Mar 25, 2021
Sen. Warner, Mark R. [D-VA]	D · VA		Mar 25, 2021
Sen. Murkowski, Lisa [R-AK]	R · AK		Apr 13, 2021
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Apr 13, 2021

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 25, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 2291	Related bill	Mar 29, 2021: Referred to the House Committee on Ways and Means.

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This bill expands the types of partnerships that qualify for treatment as publicly traded partnerships instead of as corporations for tax purposes.

Under current law, partnerships that meet certain gross income requirements (i.e., at least 90% of the partnership's gross income in a taxable year consists of qualifying income) are excepted from being treated as a corporation for tax purposes. This bill expands the sources of income that are considered qualifying income and make a partnership eligible for such an exception.

Specifically, the bill provides that income derived from the generation of specified alternative energy, alternative fuel projects, or the associated property, storage, or transportation for such projects (e.g., the conversion of renewable biomass into renewable fuel or the storage or transportation of such fuel) is considered qualifying income.

Actions Timeline

- **Mar 25, 2021:** Introduced in Senate
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