HR 1062

ACCESS 45Q Act

Congress: 117 (2021–2023, Ended)
Chamber: House
Policy Area: Taxation
Introduced: Feb 15, 2021
Current Status: Referred to the House Committee on Ways and Means.
Latest Action: Referred to the House Committee on Ways and Means. (Feb 15, 2021)
Official Text: https://www.congress.gov/bill/117th-congress/house-bill/1062

Sponsor

Name: Rep. McKinley, David B. [R-WV-1]
Party: Republican • **State:** WV • **Chamber:** House

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Veasey, Marc A. [D-TX-33]	D · TX		Feb 15, 2021
Rep. Armstrong, Kelly [R-ND-At Large]	R · ND		Feb 18, 2021
Rep. Bergman, Jack [R-MI-1]	R · MI		Feb 18, 2021
Rep. Bustos, Cheri [D-IL-17]	D · IL		Feb 18, 2021
Rep. Doyle, Michael F. [D-PA-18]	D · PA		Feb 18, 2021
Rep. Moolenaar, John R. [R-MI-4]	R · MI		Feb 18, 2021
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Feb 18, 2021
Rep. Ryan, Tim [D-OH-13]	D · OH		Mar 2, 2021
Rep. Peters, Scott H. [D-CA-52]	D · CA		Mar 8, 2021
Rep. Feenstra, Randy [R-IA-4]	R · IA		Mar 18, 2021
Rep. Cole, Tom [R-OK-4]	R · OK		Apr 13, 2021
Rep. Meuser, Daniel [R-PA-9]	R · PA		Apr 30, 2021
Rep. Wild, Susan [D-PA-7]	D · PA		Apr 30, 2021
Rep. Reschenthaler, Guy [R-PA-14]	R · PA		May 11, 2021
Rep. Gonzalez, Anthony [R-OH-16]	R · OH		May 17, 2021
Rep. Miller-Meeks, Mariannette [R-IA-2]	R · IA		Jun 22, 2021
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Jun 23, 2021
Rep. Hinson, Ashley [R-IA-1]	R · IA		Jun 30, 2021

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Feb 15, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Feb 15, 2021)

Accelerating Carbon Capture and Extending Secure Storage through 45Q Act or the ACCESS 45Q Act

This bill extends the tax credit for carbon oxide sequestration through 2035 and allows taxpayers an election to receive payments in lieu of the credit.

The bill also permits an allowance of the carbon oxide tax credit against the base erosion minimum tax. The *base erosion minimum tax* is a tax on large corporation that is calculated after adding back to taxable income certain deductible payments made to related foreign persons.

Actions Timeline

- **Feb 15, 2021:** Introduced in House
- **Feb 15, 2021:** Referred to the House Committee on Ways and Means.