

S 2475

Energy Sector Innovation Credit Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jul 27, 2021

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

Latest Action: Read twice and referred to the Committee on Finance. (Jul 27, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2475>

Sponsor

Name: Sen. Crapo, Mike [R-ID]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Barrasso, John [R-WY]	R · WY		Jul 27, 2021
Sen. Bennet, Michael F. [D-CO]	D · CO		Jul 27, 2021
Sen. Hickenlooper, John W. [D-CO]	D · CO		Jul 27, 2021
Sen. Risch, James E. [R-ID]	R · ID		Jul 27, 2021
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 27, 2021
Sen. Cassidy, Bill [R-LA]	R · LA		Sep 13, 2021
Sen. Coons, Christopher A. [D-DE]	D · DE		Mar 30, 2022

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 27, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 4720	Related bill	Jul 28, 2022: ASSUMING FIRST SPONSORSHIP - Mr. Schweikert asked unanimous consent that he may hereafter be considered as the first sponsor of H.R. 4720, a bill originally introduced by Representative Reed, for the purpose of adding cosponsors and requesting reprintings pursuant to clause 7 of rule XII. Agreed to without objection.

Energy Sector Innovation Credit Act of 2021

This bill adds new tax credits for investment in qualified emerging technology energy property and for the production of electricity from emerging energy technology. The bill defines *qualified emerging energy property* as property that is constructed, reconstructed, erected, or acquired by the taxpayer and is (1) a facility for the production of electricity from emerging energy technology, (2) carbon capture equipment, or (3) energy storage technology.

The bill also adds a new tax credit for the production of electricity from clean hydrogen. The bill defines *clean hydrogen* as hydrogen that is produced through a production method for which the rate of the greenhouse gas emission is greater than zero and not greater than 2,500g CO₂-e per kilogram of hydrogen produced, or is equal to or less than zero.

Actions Timeline

- **Jul 27, 2021:** Introduced in Senate
- **Jul 27, 2021:** Read twice and referred to the Committee on Finance.