

HR 7295

Saving Americans from Vehicle Energy Costs Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 30, 2022

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 30, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7295>

Sponsor

Name: Rep. Horsford, Steven [D-NV-4]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 30, 2022

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 30, 2022)

Saving Americans from Vehicle Energy Costs Act

This bill allows individual taxpayers a new refundable tax credit for owning or leasing a vehicle treated as a motor vehicle under the Clean Air Act and registered for highway use. The monthly amount of the credit is \$300 times the number of such vehicles owned or leased by the taxpayer. Taxpayers whose adjusted gross income exceeds \$200,000 (\$400,000 in the case of a joint tax return) in any taxable year are not eligible for the credit.

The Department of the Treasury must establish a program for advance monthly payments of the credit.

Actions Timeline

- Mar 30, 2022:** Introduced in House
- Mar 30, 2022:** Referred to the House Committee on Ways and Means.