

HR 1562

Restoring Energy Market Freedom Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 10, 2023

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

Latest Action: Referred to the House Committee on Ways and Means. (Mar 10, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1562>

Sponsor

Name: Rep. Perry, Scott [R-PA-10]

Party: Republican • **State:** PA • **Chamber:** House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggs, Andy [R-AZ-5]	R · AZ		Mar 10, 2023
Rep. Ogles, Andrew [R-TN-5]	R · TN		Mar 10, 2023
Rep. Roy, Chip [R-TX-21]	R · TX		Mar 10, 2023
Rep. Burlison, Eric [R-MO-7]	R · MO		Apr 20, 2023
Rep. Gosar, Paul A. [R-AZ-9]	R · AZ		Apr 20, 2023
Rep. Cline, Ben [R-VA-6]	R · VA		May 15, 2023

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 10, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Restoring Energy Market Freedom Act

This bill repeals specified business tax credits related to electricity produced from certain renewable resources and alternative energy and investment credits related to energy projects.

Specifically, the bill repeals tax credits (i.e., money that can be offset against a tax liability) for businesses for (1) electricity produced from certain renewable resources (e.g., solar energy); (2) production of electricity from advanced nuclear power facilities; (3) carbon dioxide sequestration; (4) zero-emission nuclear power production; (5) production of clean hydrogen; (6) production and sale of specified components, such as solar energy components; and (7) production of clean electricity.

The bill also repeals tax credits for investments related to certain energy projects, including credits for (1) geothermal energy property placed in service, (2) qualifying coal projects, (3) qualifying advanced energy projects, (4) advanced manufacturing investments, and (5) clean electricity investments.

Actions Timeline

- **Mar 10, 2023:** Introduced in House
- **Mar 10, 2023:** Referred to the House Committee on Ways and Means.