

## HR 3690

### Financing Our Energy Future Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 25, 2023

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

**Latest Action:** Referred to the House Committee on Ways and Means. (May 25, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/3690>

### Sponsor

**Name:** Rep. Estes, Ron [R-KS-4]

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

### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Thompson, Mike [D-CA-4]	D · CA		May 25, 2023
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Oct 11, 2023
Rep. LaHood, Darin [R-IL-16]	R · IL		Nov 7, 2023
Rep. Miller, Carol D. [R-WV-1]	R · WV		Nov 7, 2023
Rep. Van Duyne, Beth [R-TX-24]	R · TX		Nov 7, 2023
Rep. Kelly, Mike [R-PA-16]	R · PA		Dec 14, 2023
Rep. Carey, Mike [R-OH-15]	R · OH		Feb 13, 2024
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Feb 13, 2024
Rep. Pascrell, Bill [D-NJ-9]	D · NJ		May 8, 2024

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 25, 2023

### Subjects & Policy Tags

#### Policy Area:

Taxation

### Related Bills

Bill	Relationship	Last Action
118 S 2641	Related bill	Jul 27, 2023: Read twice and referred to the Committee on Finance.

## **Financing Our Energy Future Act**

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**

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- **May 25, 2023:** Introduced in House
- **May 25, 2023:** Referred to the House Committee on Ways and Means.