

HR 5744

Energy Innovation and Carbon Dividend Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Sep 27, 2023

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (Dec 17, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/5744>

Sponsor

Name: Rep. Carbajal, Salud O. [D-CA-24]

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

Cosponsors (32 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Peters, Scott H. [D-CA-50]	D · CA		Sep 27, 2023
Rep. Chu, Judy [D-CA-28]	D · CA		Apr 5, 2024
Rep. Cohen, Steve [D-TN-9]	D · TN		Apr 5, 2024
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Apr 5, 2024
Rep. Craig, Angie [D-MN-2]	D · MN		Apr 5, 2024
Rep. DeSaulnier, Mark [D-CA-10]	D · CA		Apr 5, 2024
Rep. Huffman, Jared [D-CA-2]	D · CA		Apr 5, 2024
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		Apr 5, 2024
Rep. Ross, Deborah K. [D-NC-2]	D · NC		Apr 5, 2024
Rep. Sherman, Brad [D-CA-32]	D · CA		Apr 5, 2024
Rep. Stevens, Haley M. [D-MI-11]	D · MI		Apr 5, 2024
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Apr 5, 2024
Rep. Lieu, Ted [D-CA-36]	D · CA		Apr 12, 2024
Rep. Pocan, Mark [D-WI-2]	D · WI		Apr 12, 2024
Rep. Phillips, Dean [D-MN-3]	D · MN		Apr 23, 2024
Rep. Himes, James A. [D-CT-4]	D · CT		May 21, 2024
Rep. Johnson, Henry C. "Hank" [D-GA-4]	D · GA		May 21, 2024
Rep. Pingree, Chellie [D-ME-1]	D · ME		May 21, 2024
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 22, 2024
Rep. Eshoo, Anna G. [D-CA-16]	D · CA		Jun 13, 2024
Rep. Scanlon, Mary Gay [D-PA-5]	D · PA		Jun 13, 2024
Rep. Hayes, Jahana [D-CT-5]	D · CT		Jun 25, 2024
Rep. Adams, Alma S. [D-NC-12]	D · NC		Aug 6, 2024
Rep. Beyer, Donald S. [D-VA-8]	D · VA		Aug 6, 2024
Rep. Garamendi, John [D-CA-8]	D · CA		Aug 6, 2024
Rep. McBath, Lucy [D-GA-7]	D · GA		Aug 6, 2024
Rep. Ruiz, Raul [D-CA-25]	D · CA		Aug 6, 2024
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Aug 6, 2024
Rep. Swalwell, Eric [D-CA-14]	D · CA		Aug 6, 2024
Rep. Carson, André [D-IN-7]	D · IN		Aug 9, 2024
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Aug 9, 2024
Rep. Neguse, Joe [D-CO-2]	D · CO		Aug 30, 2024

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred to	Sep 29, 2023
Foreign Affairs Committee	House	Referred To	Sep 27, 2023
Ways and Means Committee	House	Referred to	Dec 17, 2024

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Sep 27, 2023)

Energy Innovation and Carbon Dividend Act of 2023

This bill imposes a fee on the carbon content of fuels, including crude oil, natural gas, coal, or any other product derived from those fuels that will be used so as to emit greenhouse gases into the atmosphere.

The fee is imposed on the producers or importers of the fuels and is equal to the greenhouse gas content of the fuel multiplied by the carbon fee rate. The rate begins at \$15 per metric ton of CO₂-e (i.e., carbon dioxide equivalent) in 2023, increases by \$10 each year, and is subject to further adjustments based on the progress in meeting specified emissions reduction targets.

The bill also includes

- exemptions for fuels used for agricultural or nonemitting purposes,
- exemptions for fuels used by the Armed Forces,
- rebates for facilities that capture and sequester carbon dioxide, and
- border adjustment provisions that require certain fees or refunds for carbon-intensive products that are exported or imported.

The fees must be deposited into a Carbon Dividend Trust Fund and used for administrative expenses and dividend payments to U.S. citizens or lawful residents. The fees must be decommissioned when emissions levels and monthly dividend payments fall below specified levels.

The bill also requires the Department of Energy to enter into agreements with the National Academy of Sciences to study and report on various impacts related to the carbon fee and emissions reduction schedule established by the bill.

Actions Timeline

- **Dec 17, 2024:** Referred to the Subcommittee on Social Security.
- **Dec 17, 2024:** Referred to the Subcommittee on Trade.
- **Sep 29, 2023:** Referred to the Subcommittee on Energy, Climate and Grid Security.
- **Sep 27, 2023:** Introduced in House
- **Sep 27, 2023:** Referred to the Committee on Ways and Means, and in addition to the Committees on Energy and Commerce, and Foreign Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.