

111TH CONGRESS
1ST SESSION

S. 622

To ensure parity between the temporary duty imposed on ethanol and tax credits provided on ethanol.

IN THE SENATE OF THE UNITED STATES

MARCH 17, 2009

Mrs. FEINSTEIN (for herself, Mr. GREGG, Mr. BINGAMAN, Ms. COLLINS, Ms. CANTWELL, and Mr. MARTINEZ) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To ensure parity between the temporary duty imposed on ethanol and tax credits provided on ethanol.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Imported Ethanol Par-
5 ity Act”.

6 **SEC. 2. ETHANOL TAX PARITY.**

7 Not later than 30 days after the date of the enact-
8 ment of this Act, and semiannually thereafter, the Presi-
9 dent shall reduce the temporary duty imposed on ethanol
10 under subheading 9901.00.50 of the Harmonized Tariff

1 Schedule of the United States by an amount equal to the
2 reduction in any Federal income or excise tax credit under
3 section 40(h), 6426(b), or 6427(e)(1) of the Internal Rev-
4 enue Code of 1986 and take any other action necessary
5 to ensure that the combined temporary duty imposed on
6 ethanol under such subheading 9901.00.50 and any other
7 duty imposed under the Harmonized Tariff Schedule of
8 the United States is equal to, or lower than, any Federal
9 income or excise tax credit applicable to ethanol under the
10 Internal Revenue Code of 1986.

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