

115TH CONGRESS
1ST SESSION

H. R. 4137

To amend the Internal Revenue Code of 1986 to modify the credit for electricity produced from certain renewable resources and the investment credit for certain qualified investment credit facilities.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 25, 2017

Ms. STEFANIK introduced the following bill; which was referred to the
Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to modify the credit for electricity produced from certain renewable resources and the investment credit for certain qualified investment credit facilities.

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 “Renewable Electricity
5 Tax Credit Equalization Act”.

1 **SEC. 2. QUALIFIED INVESTMENT CREDIT FACILITIES.**

2 (a) IN GENERAL.—Clause (ii) of section 48(a)(5)(C)
3 of the Internal Revenue Code of 1986 is amended to read
4 as follows:

5 “(ii) which is placed in service after
6 2008 and the construction of which begins
7 before—

8 “(I) January 1, 2020, in the case
9 of any facility which is described in
10 paragraph (1) of section 45(d)), and

11 “(II) January 1, 2022, in the
12 case of any facility which is described
13 in paragraph (2), (3), (4), (6), (7),
14 (9) or (11) of section 45(d), and”.

15 (b) PHASEOUT.—

16 (1) IN GENERAL.—Subparagraph (A) of section
17 48(a)(6) of such Code is amended by inserting “or
18 in the case of any facility which is described in para-
19 graph (2), (3), (4), (6), (7), (9) or (11) of section
20 45(d) which makes the irrevocable election described
21 in paragraph (5)(C)(iii)(II),” after “January 1,
22 2022,”.

23 (2) PLACED IN SERVICE DEADLINE.—Subpara-
24 graph (B) of section 48(a)(6) of such Code is
25 amended—

1 (A) by inserting “or in the case of any fa-
 2 cility which is described in paragraphs (2), (3),
 3 (4), (6), (7), (9) or (11) of section 45(d) which
 4 makes the irrevocable election described in
 5 paragraph (5)(C)(iii)(II),” after “January 1,
 6 2022,” and

7 (B) by striking “determined under para-
 8 graph (2)”.

9 (3) CLERICAL AMENDMENT.—The heading for
 10 section 48(a)(6) of such Code is amended by insert-
 11 ing “AND CERTAIN OTHER FACILITIES DESCRIBED
 12 IN SECTION 45(d)” after “PHASEOUT FOR SOLAR
 13 ENERGY PROPERTY”.

14 (c) EFFECTIVE DATE.—The amendments made by
 15 this section shall take effect on the date of the enactment
 16 of this Act.

17 **SEC. 3. EXTENSION AND PHASEOUT OF PRODUCTION CRED-**
 18 **ITS FOR CERTAIN OTHER FACILITIES.**

19 (a) IN GENERAL.—

20 (1) EXTENSION.—Paragraphs (2), (3), (4), (6),
 21 (7), (9), and (11) of section 45(d) of the Internal
 22 Revenue Code of 1986 are each amended by striking
 23 “January 1, 2017” and inserting “January 1,
 24 2022”.

1 (2) PHASEOUT.—Subsection (b) of section 45
2 of such Code is amended by adding at the end the
3 following new paragraph:

4 “(6) PHASEOUT OF CREDIT FOR CERTAIN
5 OTHER FACILITIES.—In the case of any facility de-
6 scribed in paragraph (2), (3), (4), (6), (7), (9), or
7 (11) of subsection (d), the amount of the credit de-
8 termined under subsection (a) (determined after the
9 application of paragraphs (1), (2), and (3) and with-
10 out regard to this paragraph) shall be reduced by—

11 “(A) in the case of any facility the con-
12 struction of which begins after the enactment of
13 the ‘Renewable Electricity Tax Credit Equali-
14 zation Act’ and before January 1, 2018, 20 per-
15 cent,

16 “(B) in the case of any facility the con-
17 struction of which begins after December 31,
18 2017, and before January 1, 2019, 40 percent,
19 and

20 “(C) in the case of any facility the con-
21 struction of which begins after December 31,
22 2018, and before January 1, 2022, 60 per-
23 cent.”.

1 (b) EFFECTIVE DATE.—The amendments made by
2 this section shall take effect on the date of the enactment
3 of this Act.

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