

116TH CONGRESS
1ST SESSION

H. R. 5154

To amend the Internal Revenue Code of 1986 to include geothermal energy
in the 30 percent energy credit.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 19, 2019

Mr. HORSFORD (for himself, Mr. HIGGINS of New York, Ms. SÁNCHEZ, Mr. SUOZZI, Mr. BEYER, Mr. PANETTA, Ms. DELBENE, Mr. BLUMENAUER, and Ms. MOORE) 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 include
geothermal energy in the 30 percent energy credit.

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 “Geothermal Energy
5 Opportunity Act of 2019” or the “GEO Act of 2019”.

6 **SEC. 2. INCLUSION OF GEOTHERMAL IN 30 PERCENT EN-**
7 **ERGY CREDIT.**

8 (a) IN GENERAL.—Section 48(a)(2)(A)(i)(II) of the
9 Internal Revenue Code of 1986 are each amended by

1 striking “paragraph (3)(A)(i)” and inserting “clause (i)
2 or (iii) of paragraph (3)(A)”.

3 (b) PHASEOUT.—Section 48(a) of such Code is
4 amended by adding at the end the following new para-
5 graph:

6 “(8) PHASEOUT FOR GEOTHERMAL.—

7 “(A) IN GENERAL.—Subject to subpara-
8 graph (B), in the case of any energy property
9 described in paragraph (3)(A)(iii) the construc-
10 tion of which begins before January 1, 2027,
11 the energy percentage determined under para-
12 graph (2) shall be equal to—

13 “(i) in the case of any property the
14 construction of which begins after Decem-
15 ber 31, 2024, and before January 1, 2026,
16 26 percent, and

17 “(ii) in the case of any property the
18 construction of which begins after Decem-
19 ber 31, 2025, and before January 1, 2027,
20 22 percent.

21 “(B) PLACED IN SERVICE DEADLINE.—In
22 the case of any energy property described in
23 paragraph (3)(A)(iii) the construction of which
24 begins before January 1, 2027, and which is
25 not placed in service before January 1, 2029,

1 the energy percentage determined under para-
2 graph (2) shall be equal to 10 percent.”.

3 (c) EFFECTIVE DATE.—The amendments made by
4 this section shall apply to periods after December 31,
5 2019, under rules similar to the rules of section 48(m)
6 as in effect on the day before the date of the enactment
7 of the Revenue Reconciliation Act of 1990.

○