

AMENDMENT NO. _____ Calendar No. _____

Purpose: To amend the Internal Revenue Code of 1986 to modify the credit for production of electricity from renewable resources for certain open-loop biomass and trash facilities placed in service before the date of the enactment of this Act.

IN THE SENATE OF THE UNITED STATES—114th Cong., 2d Sess.

S. 2012

To provide for the modernization of the energy policy of the United States, and for other purposes.

Referred to the Committee on _____ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. MENENDEZ to the amendment (No. _____) proposed by Ms. MURKOWSKI

Viz:

1 At the appropriate place, insert the following:

2 **SEC. ____ . SPECIAL RULE FOR CERTAIN FACILITIES.**

3 (a) IN GENERAL.—Section 45(e) of the Internal Revenue Code of 1986 is amended by adding at the end the following new paragraph:

6 “(12) SPECIAL RULE FOR CERTAIN QUALIFIED
7 FACILITIES.—

8 “(A) IN GENERAL.—In the case of elec-
9 tricity produced at a qualified facility described

1 in paragraph (3) or (7) of subsection (d) and
2 placed in service before the date of the enact-
3 ment of this paragraph, a taxpayer may elect to
4 apply subsection (a)(2)(A)(ii) by substituting
5 ‘the period beginning after December 31, 2016,
6 and ending before January 1, 2018’ for ‘the 10-
7 year period beginning on the date the facility
8 was originally placed in service’.

9 “(B) LIMITATION.—No credit shall be al-
10 lowed under subsection (a) to any taxpayer
11 making an election under this paragraph with
12 respect to electricity produced and sold at a fa-
13 cility during any period which, when aggregated
14 with all other periods for which a credit is al-
15 lowed under this section with respect to elec-
16 tricity produced and sold at such facility, is in
17 excess of 10 years.”.

18 (b) EFFECTIVE DATE.—The amendment made by
19 this section shall take effect on January 1, 2017.