

111TH CONGRESS
1ST SESSION

H. R. 2438

To amend the Internal Revenue Code of 1986 to provide a temporary bonus research credit for energy-related research.

IN THE HOUSE OF REPRESENTATIVES

MAY 14, 2009

Mr. LARSON of Connecticut (for himself and Mr. REICHERT) 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 provide a temporary bonus research credit for energy-related research.

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. BONUS RESEARCH CREDIT FOR ENERGY RE-**
4 **SEARCH.**

5 (a) IN GENERAL.—Section 41 of the Internal Rev-
6 enue Code of 1986 is amended by redesignating subsection
7 (h) as subsection (i) and by inserting after subsection (g)
8 the following new subsection:

1 “(h) TEMPORARY BONUS FOR QUALIFYING ENERGY
2 RESEARCH EXPENSES.—In the case of any taxable year
3 beginning in 2009 or 2010—

4 “(1) IN GENERAL.—At the election of the tax-
5 payer, the credit determined under subsection (a)(1)
6 (with or without the application of subsection (c)(5))
7 shall, with respect to qualified energy research ex-
8 penses, be increased by 20 percentage points.

9 “(2) QUALIFIED ENERGY RESEARCH EX-
10 PENSES.—For purposes of this subsection, the term
11 ‘qualified energy research expenses’ means so much
12 of the taxpayer’s qualified research expenses as are
13 related to the fields of fuel cells and battery tech-
14 nology, renewable energy, energy conservation tech-
15 nology, efficient transmission and distribution of
16 electricity, and carbon capture and sequestration.

17 “(3) COORDINATION WITH ALTERNATIVE SIM-
18 PLIFIED CREDIT.—For purposes of subsection
19 (c)(5), the amount of qualified energy research ex-
20 penses taken into account for the taxable year for
21 which the credit is being determined shall not ex-
22 ceed—

23 “(A) in the case of subsection (c)(5)(A),
24 50 percent of the average qualified research ex-
25 penses for the 3 taxable years preceding the

1 taxable year for which the credit is begin deter-
2 mined, and

3 “(B) in the case of subsection (c)(5)(B)(ii),
4 zero.

5 “(4) BASIC RESEARCH AND ENERGY RESEARCH
6 CONSORTIUM PAYMENTS.—Any amount taken into
7 account under paragraph (1) shall not be taken into
8 account under paragraph (2) or (3) of subsection
9 (a).”.

10 (b) CONFORMING AMENDMENT.—Subparagraph (B)
11 of section 41(i)(1)(B) of such Code, as redesignated by
12 subsection (a), is amended by inserting “(in the case of
13 the increase in the credit determined under subsection (h),
14 December 31, 2010)” after “December 31, 2009”.

15 (c) EFFECTIVE DATE.—The amendments made by
16 this section shall apply to taxable years beginning after
17 December 31, 2008.

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