

112TH CONGRESS
2D SESSION

H. R. 4826

To amend the Internal Revenue Code of 1986 to allow additional investment credits for qualifying supercritical advanced coal projects.

IN THE HOUSE OF REPRESENTATIVES

APRIL 26, 2012

Mr. DAVIS of Kentucky 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 allow additional investment credits for qualifying supercritical advanced coal projects.

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 “Supercritical Advanced
5 Coal Project Incentive Act of 2012”.

6 **SEC. 2. ADDITIONAL TAX CREDITS FOR QUALIFYING**
7 **SUPERCRITICAL ADVANCED COAL PROJECTS.**

8 (a) 30 PERCENT CREDIT PERCENTAGE.—Paragraph
9 (3) of section 48A(a) of the Internal Revenue Code of
10 1986 is amended by inserting “or (iv)” after “(iii)”.

1 (b) SUPERCRITICAL ADVANCED COAL-BASED GEN-
2 ERATION TECHNOLOGY PROJECT DEFINED.—Subsection
3 (c) of section 48A of such Code is amended by adding
4 at the end the following:

5 “(8) The term ‘supercritical advanced coal-
6 based generation technology project’ means a quali-
7 fying advanced coal-based generation technology
8 project which includes a coal-fired boiler that—

9 “(A) in lieu of the requirements under sub-
10 section (f)(1)(A)(ii), reaches an electricity gen-
11 erating efficiency of at least 36 percent, and

12 “(B) operates at a minimum pressure of
13 3,200 pounds per square inch.”.

14 (c) APPLICATION PERIOD FOR CERTIFICATION.—
15 Subparagraph (A) of section 48A(d)(2) of such Code is
16 amended by striking “and” at the end of clause (i), by
17 striking the period at the end of clause (ii) and inserting
18 “, and”, and by adding at the end the following:

19 “(iii) for an allocation from the dollar
20 amount specified in paragraph (3)(B)(iv)
21 during the 3-year period beginning at ear-
22 lier of the termination of the period de-
23 scribed in clause (ii) or the date prescribed
24 by the Secretary.”.

25 (d) AGGREGATE CREDITS.—

1 (1) IN GENERAL.—Subparagraph (A) of section
2 48A(d)(3) of such Code is amended by striking
3 “\$2,550,000,000” and inserting “\$3,800,000,000”.

4 (2) SUPERCRITICAL ADVANCED COAL-BASED
5 GENERATION TECHNOLOGY PROJECTS.—Subpara-
6 graph (B) of section 48A(d)(3)(B) is amended by
7 striking “and” at the end of clause (ii), by striking
8 the period at the end of clause (iii) and inserting “,
9 and”, and by adding at the end the following:

10 “(iv) \$1,250,000,000 for supercritical
11 advanced coal-based generation technology
12 projects the application for which is sub-
13 mitted during the period described in para-
14 graph (2)(A)(iii).”.

15 (e) CARBON DIOXIDE SEQUESTER.—Subparagraph
16 (G) of section 48A(e)(1) of such Code is amended by strik-
17 ing “subsection (d)(2)(A)(ii)” and inserting “clause (ii) or
18 (iii) of subsection (d)(2)(A)”.

19 (f) EFFECTIVE DATE.—The amendments made by
20 this section shall apply to periods after the date of the
21 enactment of this Act under rules similar to the rules of
22 section 48(m) of the Internal Revenue Code of 1986 (as
23 in effect on the day before the date of the enactment of
24 the Revenue Reconciliation Act of 1990).

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