

116TH CONGRESS
1ST SESSION

H. R. 5157

To amend the Internal Revenue Code of 1986 to provide for elective payments for energy property and electricity produced from certain renewable resources.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 19, 2019

Mr. BLUMENAUER (for himself, Mr. SUOZZI, Ms. SÁNCHEZ, Mr. DANNY K. DAVIS of Illinois, Ms. MOORE, Mr. HORSFORD, Mr. BEYER, Mr. PANNETTA, Ms. DELBENE, and Mr. GOMEZ) 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 for elective payments for energy property and electricity produced from certain renewable resources.

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 Energy In-
5 vestment Act of 2019”.

1 SEC. 2. ELECTIVE PAYMENT FOR ENERGY PROPERTY AND
2 ELECTRICITY PRODUCED FROM CERTAIN RE-
3 NEWABLE RESOURCES, ETC.

4 (a) IN GENERAL.—Subchapter B of chapter 65 of the
5 Internal Revenue Code of 1986 is amended by adding at
6 the end the following new section:

7 “SEC. 6431. ELECTIVE PAYMENT FOR ENERGY PROPERTY
8 AND ELECTRICITY PRODUCED FROM CER-
9 TAIN RENEWABLE RESOURCES, ETC.

10 “(a) ENERGY PROPERTY.—In the case of a taxpayer
11 making an election (at such time and in such manner as
12 the Secretary may provide) under this section with respect
13 to any portion of an energy credit which would (without
14 regard to this section) be determined under section 48
15 with respect to such taxpayer or any portion of a renew-
16 able electricity production credit which would (without re-
17 gard to this section) be determined under section 45 with
18 respect to such taxpayer, such taxpayer shall be treated
19 as making a payment against the tax imposed by subtitle
20 A for the taxable year equal to—

21 “(1) in the case of an Indian tribal government
22 (within the meaning of such term for purposes of
23 section 139E), the amount of such portion, and

24 “(2) in the case of any other taxpayer, 85 per-
25 cent of such amount.

1 “(b) TIMING.—The payment described in subsection
2 (a) shall be treated as made on the later of the due date
3 of the return of tax for such taxable year or the date on
4 which such return is filed.

5 “(c) EXCLUSION FROM GROSS INCOME.—Gross in-
6 come of the taxpayer shall be determined without regard
7 to this section.

8 “(d) DENIAL OF DOUBLE BENEFIT.—Solely for pur-
9 poses of section 38, in the case of a taxpayer making an
10 election under this section, the energy credit determined
11 under section 45 or the renewable electricity production
12 credit determined under section 48 shall be reduced by
13 the amount of the portion of such credit with respect to
14 which the taxpayer makes such election.”.

15 (b) CLERICAL AMENDMENT.—The table of sections
16 for subchapter B of chapter 65 of such Code is amended
17 by adding at the end the following new item:

“Sec. 6431. Elective payment for energy property and electricity produced from
certain renewable resources, etc.”.

18 (c) EFFECTIVE DATE.—The amendments made by
19 this section shall apply to property originally placed in
20 service after the date of the enactment of this Act.

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