

112TH CONGRESS  
2D SESSION

# S. 3275

To amend the Internal Revenue Code of 1986 to extend the publicly traded partnership ownership structure to energy power generation projects and transportation fuels, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

JUNE 7, 2012

Mr. COONS (for himself, Mr. MORAN, Mr. TESTER, Mr. FRANKEN, Ms. KLOBUCHAR, Mr. WHITEHOUSE, and Mrs. SHAHEEN) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to extend the publicly traded partnership ownership structure to energy power generation projects and transportation fuels, and for other purposes.

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 “Master Limited Part-  
5 nerships Parity Act”.

1 **SEC. 2. EXTENSION OF PUBLICLY TRADED PARTNERSHIP**  
2 **OWNERSHIP STRUCTURE TO ENERGY POWER**  
3 **GENERATION PROJECTS AND TRANSPOR-**  
4 **TATION FUELS.**

5 (a) **IN GENERAL.**—Subparagraph (E) of section  
6 7704(d)(1) of the Internal Revenue Code of 1986 is  
7 amended by striking “, industrial source carbon dioxide,”  
8 and all that follows and inserting “or of any industrial  
9 source carbon dioxide; or the generation, storage, or trans-  
10 mission to the electrical grid of electric power exclusively  
11 utilizing any resource described in section 45(c)(1) or en-  
12 ergy property described in section 48, or the accepting or  
13 processing of such resource or property for such utiliza-  
14 tion; or the generation or storage of thermal power exclu-  
15 sively utilizing any such resource or property; or the trans-  
16 portation or storage of any fuel described in subsection  
17 (b), (c), (d), or (e) of section 6426; or the production for  
18 sale by the taxpayer, the transportation, or the storage  
19 of any renewable fuel described in section 211(o)(1)(J) of  
20 the Clean Air Act (42 U.S.C. 7545(o)(1)(J)),”.

21 (b) **EFFECTIVE DATE.**—The amendment made by  
22 this section shall take effect on the date of the enactment  
23 of this Act, in taxable years ending after such date.

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