

.....
(Original Signature of Member)

116TH CONGRESS
2D SESSION

H. R. _____

To amend the Internal Revenue Code of 1986 to provide for energy opportunity zones.

IN THE HOUSE OF REPRESENTATIVES

Mr. CARBAJAL introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to provide for energy opportunity zones.

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 “Energy Opportunity
5 Zones Act of 2020”.

6 **SEC. 2. OPPORTUNITY ZONES.**

7 (a) IN GENERAL.—Chapter 1 of the Internal Rev-
8 enue Code of 1986 is amended by inserting before sub-
9 chapter Z the following new subchapter:

1 **“Subchapter Y—Energy Opportunity Zones**

“Sec. 1400Y-1. Energy opportunity zones.

2 **“SEC. 1400Y-1. ENERGY OPPORTUNITY ZONES.**

3 “(a) PRODUCTION TAX CREDIT.—In the case of a
4 qualified energy opportunity zone facility, section 45 shall
5 be administered as if—

6 “(1) subsection (b)(5) did not apply,

7 “(2) ‘2050’ were substituted for ‘2021’ in sub-
8 section (d)(1), and

9 “(3) ‘2050’ were substituted for ‘2021’ each
10 place such date appears in paragraphs (2)(A),
11 (3)(A)(i), (4)(B), (6), (7), (9), and (11)(B) of sub-
12 section (d).

13 “(b) INVESTMENT TAX CREDIT.—In the case of
14 qualified energy opportunity zone property, section 48
15 shall be administered as if—

16 “(1) ‘2050’ were substituted for ‘2022’ in para-
17 graphs (2)(A)(i)(II), (3)(A)(ii), and (3)(A)(vii) of
18 subsection (a),

19 “(2) ‘2050’ were substituted for ‘2021’ in sub-
20 section (a)(5)(C)(ii),

21 “(3) paragraphs (5)(E), (6), and (7) of sub-
22 section (a) did not apply,

23 “(4) paragraphs (1)(D) and (2)(D) of sub-
24 section (c) did not apply,

1 “(5) ‘2050’ were substituted for ‘2022’ in sub-
2 section (c)(3)(A)(iv), and

3 “(6) subsection (c)(4)(C) did not apply.

4 “(c) DEFINITIONS.—For purposes of this section—

5 “(1) QUALIFIED ENERGY OPPORTUNITY ZONE
6 FACILITY.—The term ‘qualified energy opportunity
7 zone facility’ means any facility which is located
8 within an energy opportunity zone and the construc-
9 tion of which was subject to a project labor agree-
10 ment.

11 “(2) QUALIFIED ENERGY OPPORTUNITY ZONE
12 PROPERTY.—The term ‘qualified energy opportunity
13 zone property’ means any property if—

14 “(A) such property is located within an en-
15 ergy opportunity zone,

16 “(B) the construction of such property was
17 subject to a project labor agreement, and

18 “(C) all laborers and mechanics employed
19 by any contractor or subcontractor in the con-
20 struction of such property were paid wages at
21 rates not less than those prevailing on similar
22 construction in the locality as determined by
23 the Secretary of Labor under subchapter IV of
24 chapter 31 of title 40, United States Code

1 (commonly referred to as the “Davis-Bacon
2 Act”).

3 “(3) ENERGY OPPORTUNITY ZONE DEFINED.—

4 The term ‘energy opportunity zone’ means—

5 “(A) any area which is within 120 miles
6 of—

7 “(i) a nuclear power plant, or a facil-
8 ity which utilizes coal to generate elec-
9 tricity, which (after the date which is 10
10 years before the date of the enactment of
11 this section) ceases operation, or

12 “(ii) a nuclear power plant which is
13 scheduled to cease operation not later than
14 6 years after the date of the enactment of
15 this section, and

16 “(B) any other area that can reasonably
17 demonstrate how changes in the nuclear or coal
18 economy have resulted (or are anticipated to re-
19 sult) in job losses in such area.

20 “(4) PROJECT LABOR AGREEMENT.—The term
21 ‘project labor agreement’ means a pre-hire collective
22 bargaining agreement with one or more labor organi-
23 zations that establishes the terms and conditions of
24 employment for a specific construction project and
25 which is an agreement described in section 8(f) of

1 the National Labor Relations Act (26 U.S.C.
2 158(f)).”.

3 (b) CLERICAL AMENDMENT.—The table of sub-
4 chapters for chapter 1 of such Code is amended by insert-
5 ing before the item relating to subchapter Z the following
6 new item:

“SUBCHAPTER Y—ENERGY OPPORTUNITY ZONES”.

7 (c) EFFECTIVE DATE.—

8 (1) IN GENERAL.—Except as provided in para-
9 graph (2), the amendments made by this section
10 shall apply to property placed in service after the
11 date of the enactment of this Act.

12 (2) APPLICATION OF PROGRESS EXPENDITURE
13 RULES.—So much of the amendments made by this
14 section as relate to section 48 of the Internal Rev-
15 enue Code of 1986 shall apply to periods after the
16 date of the enactment of this Act under rules similar
17 to the rules of section 48(m) of the Internal Revenue
18 Code of 1986 (as in effect on the day before the
19 date of the enactment of the Revenue Reconciliation
20 Act of 1990).

21 **SEC. 3. ENERGY CREDIT FOR QUALIFIED OFFSHORE WIND**
22 **FACILITIES AND ENERGY STORAGE.**

23 (a) IN GENERAL.—Section 48 of the Internal Rev-
24 enue Code of 1986 is amended—

25 (1) in subsection (a)—

1 (A) in paragraph (2)(A)(i)—

2 (i) in subclause (II), by striking
3 “paragraph (3)(A)(i)” and inserting
4 “clause (i) or (ix) of paragraph (3)(A)”,
5 and

6 (ii) by striking “and” at the end of
7 subclause (III), and

8 (iii) by adding at the end the fol-
9 lowing new subclause:

10 “(V) qualified offshore wind
11 property, and”, and

12 (B) in paragraph (3)(A)—

13 (i) in clause (vi), by striking “or” at
14 the end,

15 (ii) by adding at the end the following
16 new clause:

17 “(viii) qualified offshore wind prop-
18 erty, but only with respect to property the
19 construction of which begins before Janu-
20 ary 1, 2050, or

21 “(ix) any equipment if—

22 “(I) such equipment receives,
23 stores, and delivers energy using bat-
24 teries, compressed air, pumped hydro-
25 power, hydrogen storage (including

1 hydrolysis), thermal energy storage,
2 regenerative fuel cells, flywheels, ca-
3 pacitors, superconducting magnets, or
4 other technologies identified by the
5 Secretary in consultation with the
6 Secretary of Energy,

7 “(II) such equipment has a ca-
8 pacity of not less than 5 megawatt
9 hours,

10 “(III) such equipment is located
11 in an energy opportunity zone (as de-
12 fined in section 1400Y-1),

13 “(IV) the construction of such
14 equipment was subject to a project
15 labor agreement (as defined in section
16 1400Y-1), and

17 “(V) all laborers and mechanics
18 employed by any contractor or sub-
19 contractor in the construction of such
20 equipment were paid wages at rates
21 not less than those prevailing on simi-
22 lar construction in the locality as de-
23 termined by the Secretary of Labor
24 under subchapter IV of chapter 31 of
25 title 40, United States Code (com-

1 monly referred to as the “Davis-
2 Bacon Act”).”, and

3 (2) in subsection (c), by adding at the end the
4 following new paragraph:

5 “(5) QUALIFIED OFFSHORE WIND PROPERTY.—

6 “(A) IN GENERAL.—The term ‘qualified
7 offshore wind property’ means an offshore facil-
8 ity, other than qualified small wind energy
9 property, if—

10 “(i) such facility uses wind to produce
11 electricity,

12 “(ii) such facility is located not far-
13 ther than 50 miles from the boundary of
14 an energy opportunity zone (as defined in
15 section 1400Y-1),

16 “(iii) the construction of such facility
17 was subject to a project labor agreement
18 (as defined in section 1400Y-1), and

19 “(iv) all laborers and mechanics em-
20 ployed by any contractor or subcontractor
21 in the construction of such facility were
22 paid wages at rates not less than those
23 prevailing on similar construction in the lo-
24 cality as determined by the Secretary of
25 Labor under subchapter IV of chapter 31

1 of title 40, United States Code (commonly
2 referred to as the “Davis-Bacon Act”).

3 “(B) OFFSHORE FACILITY.—The term
4 ‘offshore facility’ means any facility located in
5 the inland navigable waters of the United
6 States, including the Great Lakes, or in the
7 coastal waters of the United States, including
8 the territorial seas of the United States, the ex-
9 clusive economic zone of the United States, and
10 the outer Continental Shelf of the United
11 States.”.

12 (b) EFFECTIVE DATE.—The amendments made by
13 this section shall apply to periods after the date of the
14 enactment of this Act under rules similar to the rules of
15 section 48(m) of the Internal Revenue Code of 1986 (as
16 in effect on the day before the date of the enactment of
17 the Revenue Reconciliation Act of 1990).

18 **SEC. 4. IMPROVEMENTS TO CREDIT FOR NONBUSINESS EN-**
19 **ERGY PROPERTY.**

20 (a) EXTENSION OF CREDIT.—

21 (1) IN GENERAL.—Section 25C(g)(2) of the In-
22 ternal Revenue Code of 1986 is amended by striking
23 “December 31, 2020” and inserting “December 31,
24 2050”.

1 (2) EFFECTIVE DATE.—The amendments made
2 by this subsection shall apply to property placed in
3 service after December 31, 2020.

4 (b) OTHER IMPROVEMENTS.—

5 (1) IN GENERAL.—Section 25C of the Internal
6 Revenue Code of 1986 is amended—

7 (A) in subsection (a)(1), by striking “10
8 percent” and inserting “15 percent”,

9 (B) in subsection (b)—

10 (i) in paragraph (1)—

11 (I) by striking “\$500” and in-
12 serting “\$1,200”, and

13 (II) by striking “December 31,
14 2005” and inserting “December 31,
15 2019”, and

16 (ii) by striking paragraphs (2) and (3)
17 and inserting the following:

18 “(2) LIMITATION ON INSULATION MATERIAL OR
19 SYSTEM.—In the case of amounts paid or incurred
20 for components described in subsection (c)(3)(A) by
21 any taxpayer for any taxable year, the credit allowed
22 under this section with respect to such amounts for
23 such year shall not exceed the excess (if any) of
24 \$600 over the aggregate credits allowed under this

1 section with respect to such amounts for all prior
2 taxable years ending after December 31, 2019.

3 “(3) LIMITATION ON WINDOWS.—

4 “(A) IN GENERAL.—

5 “(i) ENERGY STAR MOST EFFI-
6 CIENT.—In the case of amounts paid or in-
7 curred by any taxpayer for any taxable
8 year for components described in sub-
9 section (c)(3)(B) which meet the most effi-
10 cient certification under applicable Energy
11 Star program requirements, the credit al-
12 lowed under this section with respect to
13 such amounts for such year shall not ex-
14 ceed the excess (if any) of \$600 over the
15 aggregate credits allowed under this sec-
16 tion with respect to such amounts for all
17 prior taxable years ending after December
18 31, 2019.

19 “(ii) ENERGY STAR.—In the case of
20 amounts paid or incurred by any taxpayer
21 for any taxable year for components de-
22 scribed in subsection (c)(3)(B) which do
23 not meet the most efficient certification
24 under applicable Energy Star program re-
25 quirements, the credit allowed under this

1 section with respect to such amounts for
2 such year shall not exceed the excess (if
3 any) of \$200 over the aggregate credits al-
4 lowed under this section with respect to
5 such amounts for all prior taxable years
6 ending after December 31, 2019.

7 “(B) ELECTION.—

8 “(i) IN GENERAL.—For purposes of
9 any amounts paid or incurred by any tax-
10 payer for components described in sub-
11 section (e)(3)(B), the credit allowed under
12 this section shall only be allowed for com-
13 ponents described in clause (i) of subpara-
14 graph (A) or clause (ii) of such subpara-
15 graph, but not both, as elected by the tax-
16 payer during the first taxable year in
17 which such credit is being claimed by the
18 taxpayer.

19 “(ii) IRREVOCABILITY.—The Sec-
20 retary shall, through such rules, regula-
21 tions, and procedures as are determined
22 appropriate, establish procedures for mak-
23 ing an election under this subparagraph,
24 which shall require that—

1 “(I) any election made by the
2 taxpayer shall be irrevocable, and

3 “(II) such election shall remain
4 in effect for all subsequent taxable
5 years.

6 “(4) LIMITATION ON DOORS.—In the case of
7 amounts paid or incurred for components described
8 in subsection (c)(3)(C) by any taxpayer for any tax-
9 able year, the credit allowed under this section with
10 respect to such amounts for such year shall not ex-
11 ceed—

12 “(A) the excess (if any) of \$500 over the
13 aggregate credits allowed under this section
14 with respect to such amounts for all prior tax-
15 able years ending after December 31, 2019, or

16 “(B) \$250 for each exterior door.

17 “(5) LIMITATION ON RESIDENTIAL ENERGY
18 PROPERTY EXPENDITURES.—The amount of the
19 credit allowed under this section by reason of sub-
20 section (a)(2) shall not exceed—

21 “(A) in the case of any energy-efficient
22 building property—

23 “(i) for any item of property described
24 in subparagraph (A), (B), or (C) of sub-
25 section (d)(3), \$600, and

1 “(ii) for any item of property de-
2 scribed in subparagraph (D) or (E) of such
3 subsection, \$400, and

4 “(B) in the case of any qualified natural
5 gas, propane, or oil furnace or hot water boiler
6 (as defined in subsection (d)(4)), an amount
7 equal to—

8 “(i) \$600 for a hot water boiler, and

9 “(ii) in the case of a furnace, an
10 amount equal to the sum of—

11 “(I) \$300, plus

12 “(II) if the taxpayer is converting
13 from a non-condensing furnace to a
14 condensing furnace, \$300.”,

15 (C) in subsection (c)—

16 (i) in paragraph (2)—

17 (I) by striking subparagraphs (A)

18 and (B) and inserting the following:

19 “(A) applicable Energy Star program re-
20 quirements, in the case of an exterior window,
21 a skylight, or an exterior door, and”,

22 (II) by redesignating subpara-
23 graph (C) as subparagraph (B), and

24 (III) in subparagraph (B), as so
25 redesignated, by striking “2009 Inter-

1 national” and all that follows through
2 “Act of 2009” and inserting “2015
3 IECC (as defined in section
4 45L(b)(5))”,

5 (ii) in paragraph (3)—

6 (I) in subparagraph (B), by add-
7 ing “and” at the end,

8 (II) in subparagraph (C), by
9 striking “, and” and inserting a pe-
10 riod, and

11 (III) by striking subparagraph
12 (D), and

13 (iii) by adding at the end the fol-
14 lowing new paragraph:

15 “(5) LABOR COSTS.—The term ‘qualified en-
16 ergy efficiency improvements’ includes expenditures
17 for labor costs properly allocable to the onsite prepa-
18 ration, assembly, or original installation of any en-
19 ergy efficient building envelope component.”,

20 (D) in subsection (d)—

21 (i) in paragraph (2)(A)—

22 (I) in clause (i), by adding “or”
23 at the end,

24 (II) in clause (ii), by striking “,
25 or” and inserting a period, and

1 (III) by striking clause (iii),
2 (ii) in paragraph (3)—
3 (I) by striking subparagraph (A)
4 and inserting the following:

5 “(A) an electric heat pump water heater
6 which, in the standard Department of Energy
7 test procedure, yields a uniform energy factor
8 of at least 3.0,”

9 (II) in subparagraph (B), by
10 striking “January 1, 2009” and in-
11 sserting “the date of enactment of the
12 Home Energy Savings Act”,

13 (III) in subparagraph (C), by
14 striking “January 1, 2009” and in-
15 sserting “the date of enactment of the
16 Home Energy Savings Act”,

17 (IV) by striking subparagraph
18 (D) and inserting the following:

19 “(D) a natural gas, propane, or oil water
20 heater which, in the standard Department of
21 Energy test procedure, yields—

22 “(i) in the case of a storage tank
23 water heater—

1 “(I) in the case of a medium-
2 draw water heater, a uniform energy
3 factor of not less than 0.78, and

4 “(II) in the case of a high-draw
5 water heater, a uniform energy factor
6 of not less than 0.80, and

7 “(ii) in the case of a tankless water
8 heater—

9 “(I) in the case of a medium-
10 draw water heater, a uniform energy
11 factor of not less than 0.87, and

12 “(II) in the case of a high-draw
13 water heater, a uniform energy factor
14 of not less than 0.90, and”, and

15 (V) in subparagraph (E), by
16 striking “of at least 75 percent” and
17 inserting the following: “(as deter-
18 mined pursuant to the applicable list
19 published by the Environmental Pro-
20 tection Agency for certified wood
21 stoves, hydronic heaters, or forced-air
22 furnaces) of at least—

23 “(i) in the case of any stove placed in
24 service before January 1, 2021, 73 per-
25 cent, and

1 “(ii) in the case of any stove placed in
2 service after December 31, 2020, 75 per-
3 cent.”,

4 (iii) in paragraph (4), by striking “not
5 less than 95” and inserting the following:
6 “not less than—

7 “(A) in the case of a furnace, 97 percent,
8 and

9 “(B) in the case of a hot water boiler, 95
10 percent.”,

11 (iv) by striking paragraph (5), and

12 (v) by redesignating paragraph (6) as
13 paragraph (5), and

14 (E) in subsection (e), by adding the fol-
15 lowing new paragraphs at the end:

16 “(4) INSTALLATION STANDARDS.—The terms
17 ‘energy efficient building envelope component’ and
18 ‘qualified energy property’ shall not include any
19 components or property which are not installed ac-
20 cording to any applicable Air Conditioning Contrac-
21 tors of America Quality Installation standards which
22 are in effect at the time that such components or
23 property are placed in service.

24 “(5) REPLACEMENT OF TERMINATED STAND-
25 ARDS.—In the case of any standard, requirement, or

1 criteria applicable to any energy efficient building
2 envelope component or qualified energy property
3 which is terminated after the date of enactment of
4 the Home Energy Savings Act, the Secretary, in
5 consultation with the Secretary of Energy, shall
6 identify a similar standard, requirement, or criteria
7 for purposes of determining the eligibility of any
8 such component or property for purposes of credit
9 allowed under this section.”.

10 (2) EFFECTIVE DATE.—The amendments made
11 by this subsection shall apply to property placed in
12 service after December 31, 2019.

13 (c) PERIODIC REPORT TO CONGRESS REGARDING IM-
14 PROVED STANDARDS.—Not later than 5 years after the
15 date of the enactment of this Act (and each 5 years there-
16 after until the termination of the credit determined under
17 section 25C of the Internal Revenue Code of 1986), the
18 Secretary of Energy, after consultation with the Secretary
19 of Treasury, shall submit a written report to Congress
20 evaluating the effectiveness of such credit. Such report
21 shall include—

22 (1) an evaluation of each standard used under
23 such section in determining the eligibility of property
24 for credit under such section including whether rel-

1 evant higher industry standards have been devel-
2 oped, and

3 (2) recommendations (if any) for higher stand-
4 ards which would supplement or replace such cur-
5 rent standards and an analysis of how such higher
6 standards would be expected to improve the effec-
7 tiveness of such credit.

8 **SEC. 5. IMPROVEMENTS TO NEW ENERGY EFFICIENT HOME**
9 **CREDIT.**

10 (a) EXTENSION OF CREDIT.—

11 (1) IN GENERAL.—Section 45L(g) of the Inter-
12 nal Revenue Code of 1986 is amended by striking
13 “December 31, 2020” and inserting “December 31,
14 2050”.

15 (2) EFFECTIVE DATE.—The amendments made
16 by this subsection shall apply to qualified new en-
17 ergy efficient homes acquired after December 31,
18 2020.

19 (b) UPDATING NEW ENERGY EFFICIENT HOME
20 CREDIT.—

21 (1) IN GENERAL.—Section 45L of the Internal
22 Revenue Code of 1986 is amended—

23 (A) in subsection (a)(2)—

24 (i) in subparagraph (A), by striking
25 “\$2,000” and inserting “\$2,500”; and

1 (ii) in subparagraph (B), by inserting
2 “or (4)” after “paragraph (3)”;

3 (B) in subsection (b)—

4 (i) in paragraph (2)(B), by striking
5 “this section” and inserting “the New
6 Home Energy Efficiency Act”; and

7 (ii) by adding at the end the fol-
8 lowing:

9 “(5) 2018 IECC.—

10 “(A) IN GENERAL.—The term ‘2018
11 IECC’ means the 2018 International Energy
12 Conservation Code, as such Code (including
13 supplements) is in effect on the date of the en-
14 actment of the New Home Energy Efficiency
15 Act.

16 “(B) SPECIAL RULE.—For purposes of
17 subsection (c)(1)(B)(i)(I), in determining
18 whether a dwelling unit has been constructed in
19 accordance with the standards of chapter 4 of
20 the 2018 IECC by achieving a level of energy
21 efficiency which meets Section R406.4
22 (N1106.4) of such Code, such determination
23 shall be made without accounting for on-site en-
24 ergy generation.”; and

1 (C) by striking subsection (c) and inserting
2 the following:

3 “(c) ENERGY SAVING REQUIREMENTS.—A dwelling
4 unit meets the energy saving requirements of this sub-
5 section if such unit—

6 “(1)(A) is certified—

7 “(i) to have a level of annual heating and
8 cooling energy consumption which is at least 60
9 percent below the annual level of heating and
10 cooling energy consumption of a comparable
11 dwelling unit—

12 “(I) which is constructed in accord-
13 ance with the standards of chapter 4 of the
14 2006 International Energy Conservation
15 Code, as such Code (including supple-
16 ments) is in effect on January 1, 2006,
17 and

18 “(II) for which the heating and cool-
19 ing equipment efficiencies correspond to
20 the minimum allowed under the regula-
21 tions established by the Department of En-
22 ergy pursuant to the National Appliance
23 Energy Conservation Act of 1987 and in
24 effect at the time of completion of con-
25 struction, and

1 “(ii) to have building envelope component
2 improvements account for at least $\frac{1}{5}$ of such
3 60 percent, or

4 “(B) is certified—

5 “(i) to have a level of annual energy con-
6 sumption which is at least 15 percent below the
7 annual level of energy consumption of a com-
8 parable dwelling unit—

9 “(I) which is constructed in accord-
10 ance with the standards of chapter 4 of the
11 2018 IECC, and

12 “(II) which meets the requirements
13 described in subparagraph (A)(i)(II), and

14 “(ii) to have building envelope component
15 improvements account for at least $\frac{1}{5}$ of such
16 15 percent,

17 “(2) is a manufactured home which—

18 “(A) conforms to Federal Manufactured
19 Home Construction and Safety Standards (part
20 3280 of title 24, Code of Federal Regulations),
21 and

22 “(B) meets the requirements described in
23 subparagraph (A) or (B) of paragraph (1),

24 “(3) meets the requirements established by the
25 Administrator of the Environmental Protection

1 Agency under the Energy Star Labeled Homes pro-
2 gram, or

3 “(4) is a manufactured home which—

4 “(A) conforms to the standards described
5 in paragraph (2)(A), and

6 “(B) meets the requirements described in
7 paragraph (3).”.

8 (2) EFFECTIVE DATE.—The amendments made
9 by this subsection shall apply to qualified new en-
10 ergy efficient homes acquired after December 31,
11 2020.

12 (c) PERIODIC REPORT TO CONGRESS REGARDING IM-
13 PROVED STANDARDS.—Not later than 5 years after the
14 date of the enactment of this Act (and each 5 years there-
15 after until the termination of the credit determined under
16 section 45L of the Internal Revenue Code of 1986), the
17 Secretary of Energy, after consultation with the Secretary
18 of Treasury, shall submit a written report to Congress
19 evaluating the effectiveness of such credit. Such report
20 shall include—

21 (1) an evaluation of each standard used under
22 such section in determining the eligibility of property
23 for credit under such section including whether rel-
24 evant higher industry standards have been devel-
25 oped, and

1 (2) recommendations (if any) for higher stand-
2 ards which would supplement or replace such cur-
3 rent standards and an analysis of how such higher
4 standards would be expected to improve the effec-
5 tiveness of such credit.

6 **SEC. 6. EXTENSION ENERGY EFFICIENT COMMERCIAL**
7 **BUILDINGS DEDUCTION.**

8 (a) **IN GENERAL.**—Section 179D(h) of the Internal
9 Revenue Code of 1986 is amended by striking “December
10 31, 2020” and inserting “December 31, 2050”.

11 (b) **EFFECTIVE DATE.**—The amendment made by
12 this section shall apply to property placed in service after
13 December 31, 2020.