

116TH CONGRESS
1ST SESSION

S. 1988

To amend the Internal Revenue Code of 1986 to extend the energy credit
for offshore wind facilities.

IN THE SENATE OF THE UNITED STATES

JUNE 26, 2019

Mr. CARPER (for himself, Ms. COLLINS, Mr. BROWN, Mr. CARDIN, Mr.
COONS, Mr. KING, Mr. MENENDEZ, Mr. REED, Mr. SCHATZ, Ms. WAR-
REN, Mr. WHITEHOUSE, and Mr. MARKEY) introduced the following bill;
which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to extend
the energy credit for offshore wind facilities.

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 “Incentivizing Offshore
5 Wind Power Act”.

1 SEC. 2. EXTENSION OF ENERGY CREDIT FOR OFFSHORE
2 WIND FACILITIES.

3 (a) IN GENERAL.—Section 48(a)(5) of the Internal
4 Revenue Code of 1986 is amended by adding at the end
5 the following:

6 “(F) QUALIFIED OFFSHORE WIND FACILI-
7 TIES.—

8 “(i) IN GENERAL.—In the case of any
9 qualified offshore wind facility—

10 “(I) subparagraph (C)(ii) shall be
11 applied by substituting ‘January 1 of
12 the applicable year (as determined
13 under subparagraph (F)(ii))’ for ‘Jan-
14 uary 1, 2020’,

15 “(II) subparagraph (E) shall not
16 apply, and

17 “(III) for purposes of this para-
18 graph, section 45(d)(1) shall be ap-
19 plied by substituting ‘January 1 of
20 the applicable year (as determined
21 under section 48(a)(5)(F)(ii))’ for
22 ‘January 1, 2020’.

23 “(ii) APPLICABLE YEAR.—

24 “(I) IN GENERAL.—For purposes
25 of this subparagraph, the term ‘appli-
26 cable year’ means the later of—

1 “(aa) calendar year 2027, or
2 “(bb) the calendar year sub-
3 sequent to the first calendar year
4 in which the Secretary, in con-
5 sultation with the Secretary of
6 Energy, determines that the
7 United States has increased its
8 offshore wind capacity by not less
9 than 3,000 megawatts as com-
10 pared to such capacity on Janu-
11 ary 1, 2020.

12 “(II) EXCLUSION OF CERTAIN
13 FACILITIES.—For purposes of sub-
14 clause (I)(bb), the Secretary shall not
15 include any increase in offshore wind
16 capacity which is attributable to any
17 facility the construction of which
18 began before January 1, 2020.

19 “(iii) QUALIFIED OFFSHORE WIND FA-
20 CILITY.—For purposes of this subpara-
21 graph, the term ‘qualified offshore wind fa-
22 cility’ means a qualified facility described
23 in paragraph (1) of section 45(d) which is
24 located in the inland navigable waters of
25 the United States, including the Great

1 Lakes, or in the coastal waters of the
2 United States, including the territorial
3 seas of the United States, the exclusive
4 economic zone of the United States, and
5 the outer Continental Shelf of the United
6 States.

7 “(iv) REPORT ON OFFSHORE WIND
8 CAPACITY.—On January 15, 2026, and an-
9 nually thereafter until the calendar year
10 described in clause (ii)(I)(bb), the Sec-
11 retary, in consultation with the Secretary
12 of Energy, shall issue a report to be made
13 available to the public which discloses the
14 increase in the offshore wind capacity of
15 the United States, as measured in total
16 megawatts, since January 1, 2020.”.

17 (b) EFFECTIVE DATE.—The amendment made by
18 this section shall apply to periods after December 31,
19 2016, under rules similar to the rules of section 48(m)
20 of the Internal Revenue Code of 1986 (as in effect on the
21 day before the date of the enactment of the Revenue Rec-
22 onciliation Act of 1990).

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