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Legislative update: Wyden announces clean energy bill

Senate Finance Committee ranking Democrat Ron Wyden (D-OR) today released proposed legislation that would create incentives for clean energy and the promotion of new technologies.

According information on the Finance Committee's website, the "Clean Energy for American Act" includes provisions that would:

- Extend through 2018, expired and expiring energy related provisions
- Create technology-neutral "production tax credits" (PTC) and "investment tax credits" (ITC) for clean electricity technologies (the credit value would be scaled based on the carbon emissions of the electricity generated)
- Create a technology-neutral tax incentive for the domestic production of renewable transportation fuels (incentive value would be based on the lifecycle carbon emissions of a given fuel)
- Repeal the per manufacturer cap of 200,000 vehicles under the section 30D electric vehicle credit
- Create numerous energy efficient home incentives including a credit for energy-efficient new construction and retrofits as well as incentives for replacement of major heating and cooling systems
- Create a performance-based incentive for increased energy efficiency in new construction and retrofits of commercial buildings
- Create a tax credit bond for facilities producing clean electricity or clean transportation fuels with the bond (available as a tax credit bond or a direct pay bond) being accessible to public power providers, electric cooperatives, and state, local, and tribal governments

Senator Wyden's office released documents relating to the draft—including [legislative text](#) [PDF 177 KB] a [section-by-section discussion](#) [PDF 205 KB] and a one-page [summary](#) [PDF 195 KB] the bill.