109TH CONGRESS
2D SESSION

H. R. 5395

To authorize the Secretary of the Treasury to issue Energy Freedom Bonds to finance programs to facilitate the research, development, and deployment of clean renewable energy technologies.

IN THE HOUSE OF REPRESENTATIVES

MAY 16, 2006

Mr. ISRAEL introduced the following bill; which was referred to the Committee on Ways and Means

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A BILL

To authorize the Secretary of the Treasury to issue Energy Freedom Bonds to finance programs to facilitate the research, development, and deployment of clean renewable energy technologies.

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 Freedom

5 Bonds Act of 2006".

SEC. 2. ENERGY FREEDOM BONDS.

Section 3105 of title 31, United States Code, is amended by adding at the end the following new subsection:

"(f)(1) The Secretary may designate one or more series of bonds or certificates (or any portion thereof) issued under this section as 'Energy Freedom Bonds'.

"(2) The proceeds from any portion of a series of bonds or certificates which is designated under this subsection shall be used only for expenditures under programs to facilitate the research, development, or deployment of technologies utilizing solar heat, solar light, wind, geothermal energy, and biomass, except for—

"(A) heat from the burning of municipal solid waste; or

"(B) heat from a dry steam geothermal reservoir that—

"(i) has no mobile liquid in its natural state;

"(ii) is a fluid composed of at least 95 percent water vapor; and

"(iii) has an enthalpy for the total produced fluid greater than or equal to 2.791 megajoules per kilogram (1200 British thermal units per pound).

1   ''(3) The Secretary shall annually report to Congress
2 on the amount of bonds and certificates designated under
3 this subsection and on the use of the proceeds of such
4 bonds and certificates.''.

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