

110TH CONGRESS
1ST SESSION

H. R. 4297

To amend the Internal Revenue Code of 1986 to extend certain expiring energy conservation provisions and to provide a tax credit for certain individuals using home heating oil.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 5, 2007

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

A BILL

To amend the Internal Revenue Code of 1986 to extend certain expiring energy conservation provisions and to provide a tax credit for certain individuals using home heating oil.

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. EXTENSION OF CERTAIN ENERGY CONSERVA-**
4 **TION TAX INCENTIVES.**

5 (a) EXTENSION OF ENERGY EFFICIENT COMMER-
6 CIAL BUILDINGS DEDUCTION.—Subsection (h) of section
7 179D of the Internal Revenue Code of 1986 is amended

1 by striking “December 31, 2008” and inserting “Decem-
2 ber 31, 2012”.

3 (b) EXTENSION OF NEW ENERGY EFFICIENT HOME
4 CREDIT.—Subsection (g) of section 45L of the Internal
5 Revenue Code of 1986 is amended by striking “December
6 31, 2008” and inserting “December 31, 2012”.

7 (c) EXTENSION OF CREDIT FOR NONBUSINESS EN-
8 ERGY PROPERTY.—Subsection (g) of section 25C of the
9 Internal Revenue Code of 1986 is amended by striking
10 “December 31, 2007” and inserting “December 31,
11 2012”.

12 (d) EXTENSION OF CREDIT FOR RESIDENTIAL EN-
13 ERGY EFFICIENT PROPERTY.—Subsection (g) of section
14 25D of the Internal Revenue Code of 1986 is amended
15 by striking “December 31, 2008” and inserting “Decem-
16 ber 31, 2012”.

17 **SEC. 2. REFUNDABLE CREDIT FOR CERTAIN INDIVIDUALS**
18 **USING HOME HEATING OIL.**

19 (a) IN GENERAL.—In the case of an eligible indi-
20 vidual, there shall be allowed as a credit against the tax
21 imposed by chapter 1 of the Internal Revenue Code of
22 1986 for the first taxable year of such individual ending
23 during 2008, an amount equal to \$500 (\$1,000 in the case
24 of a joint return).

1 (b) ELIGIBLE INDIVIDUAL.—For purposes of this
2 section—

3 (1) IN GENERAL.—The term “eligible indi-
4 vidual” means any individual—

5 (A) whose principal place of abode is in the
6 United States,

7 (B) who uses heating oil as the primary
8 source of energy for heating such principal
9 place of abode, and

10 (C) who has income that does not exceed
11 200 percent of the Federal poverty line (as de-
12 termined by the Office of Management and
13 Budget) applicable to a family of the size in-
14 volved.

15 (2) EXCLUSIONS.—Such term shall not include
16 any individual—

17 (A) who is not a citizen or lawful perma-
18 nent resident of the United States, or

19 (B) with respect to whom a deduction
20 under section 151 of the Internal Revenue Code
21 of 1986 is allowed to another taxpayer for a
22 taxable year beginning in the calendar year in
23 which such individual’s taxable year begins.

24 (c) TREATMENT AS REFUNDABLE TAX CREDIT.—

1 (1) IN GENERAL.—For purposes of the Internal
2 Revenue Code of 1986, the credit allowed under this
3 section shall be treated as a credit allowed under
4 subpart C of part IV of subchapter A of chapter 1
5 of such Code (relating to refundable credits).

6 (2) ALLOWANCE OF REFUND.—Section 1324(b)
7 of title 31, United States Code, shall not apply to
8 refunds attributable to the credit allowed by this sec-
9 tion.

10 (d) DENIAL OF DOUBLE BENEFIT.—For purposes of
11 this section—

12 (1) IN GENERAL.—No credit shall be allowed
13 under subsection (a) for any expense for which a de-
14 duction or credit is allowed under any provision of
15 chapter 1 of the Internal Revenue Code of 1986.

16 (2) GRANTS.—The credit allowed under this
17 section (determined without regard to this para-
18 graph) shall be reduced (but not below zero) by the
19 aggregate amount received by the taxpayer under
20 any Federal, State, or local government program
21 with respect to home heating oil.

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