

111TH CONGRESS
2D SESSION

H. R. 5771

To amend the Internal Revenue Code of 1986 to extend the 30 percent investment tax credit for offshore wind facilities.

IN THE HOUSE OF REPRESENTATIVES

JULY 19, 2010

Mr. PASCRELL 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 the 30 percent investment tax 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 “Offshore Wind Power
5 Act of 2010”.

6 **SEC. 2. EXTENSION OF 30 PERCENT INVESTMENT CREDIT**
7 **FOR OFFSHORE WIND FACILITIES.**

8 (a) IN GENERAL.—Clause (i) of section 48(a)(2)(A)
9 is amended by striking “and” at the end of subclause (III)
10 and by adding at the end the following new subclause:

1 “(V) qualified offshore wind en-
2 ergy property, but only with respect to
3 periods ending before January 1,
4 2017, and”.

5 (b) QUALIFIED OFFSHORE WIND ENERGY PROP-
6 erty DEFINED.—Subsection (c) of section 48 is amended
7 by adding at the end the following new paragraph:

8 “(5) QUALIFIED OFFSHORE WIND ENERGY
9 PROPERTY.—The term ‘qualified offshore wind en-
10 ergy property’ means property which—

11 “(A) uses wind to generate electricity, and

12 “(B) is located in—

13 “(i) the coastal waters of the United
14 States, including the territorial seas of the
15 United States, the exclusive economic zone
16 of the United States, and the outer Conti-
17 nental Shelf of the United States, or

18 “(ii) the Great Lakes.”.

19 (c) CONFORMING AMENDMENT.—Subparagraph (A)
20 of section 48(a)(3) of the Internal Revenue Code of 1986
21 is amended by striking “or” at the end of clause (vi), by
22 inserting “or” at the end of clause (vii), and by adding
23 at the end the following new clause:

24 “(viii) qualified offshore wind energy
25 property,”.

1 (d) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to periods after December 31,
3 2012, under rules similar to the rules of section 48(m)
4 of the Internal Revenue Code of 1986 (as in effect on the
5 day before the date of the enactment of the Revenue Rec-
6 onciliation Act of 1990).

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