

111TH CONGRESS
2D SESSION

S. 3438

To promote clean energy infrastructure for rural communities.

IN THE SENATE OF THE UNITED STATES

MAY 27 (legislative day, MAY 26), 2010

Mr. REID (for himself, Mr. ENSIGN, Mr. HARKIN, Mr. TESTER, Mr. BENNET, and Ms. KLOBUCHAR) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To promote clean energy infrastructure for rural communities.

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 “Clean Transmission
5 for Rural Communities Act of 2010”.

6 **SEC. 2. TRANSMISSION FOR RENEWABLES.**

7 (a) CLARIFICATION OF QUALIFIED FACILITIES FOR
8 CLEAN RENEWABLE ENERGY BONDS.—

9 (1) IN GENERAL.—Section 54C(d)(1) of the In-
10 ternal Revenue Code of 1986 is amended by insert-

1 ing “, or a facility primarily for the purpose of inter-
 2 connecting one or more such qualified facilities to a
 3 high-voltage transmission line” after “electric com-
 4 pany”.

5 (2) EFFECTIVE DATE.—The amendment made
 6 by this subsection shall apply to bonds issued after
 7 the date of enactment of this Act.

8 (b) TAX-EXEMPT FINANCING OF CERTAIN ELECTRIC
 9 TRANSMISSION FACILITIES.—

10 (1) IN GENERAL.—Subsection (a) of section
 11 142 of the Internal Revenue Code of 1986 is amend-
 12 ed—

13 (A) by striking “or” at the end of para-
 14 graph (14),

15 (B) by striking the period at the end of
 16 paragraph (15) and inserting “, or”, and

17 (C) by adding at the end the following new
 18 paragraph:

19 “(16) qualified electric transmission facilities.”.

20 (2) DEFINITION.—Section 142 of such Code is
 21 amended by adding at the end the following new
 22 subsection:

23 “(n) QUALIFIED ELECTRIC TRANSMISSION FACILI-
 24 TIES.—

1 “(1) IN GENERAL.—For purposes of subsection
 2 (a)(16), the term ‘qualified electric transmission fa-
 3 cility’ means any electric transmission facility which
 4 is—

5 “(A) owned by—

6 “(i) a State or political subdivision of
 7 a State, or any agency, authority, or in-
 8 strumentality of any of the foregoing, pro-
 9 viding electric service, directly or indirectly
 10 to the public, or

11 “(ii) a State or political subdivision of
 12 a State expressly authorized under State
 13 law to finance and own electric trans-
 14 mission facilities, and

15 “(B) primarily for the purpose of inter-
 16 connecting one or more renewable energy facili-
 17 ties to a high-voltage transmission line.

18 “(2) TERMINATION.—Subsection (a)(16) shall
 19 not apply with respect to any bond issued after De-
 20 cember 31, 2011.”.

21 (3) EFFECTIVE DATE.—The amendments made
 22 by this subsection shall apply to bonds issued after
 23 the date of enactment of this Act.

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