

113TH CONGRESS
2D SESSION

S. 2776

To establish a Carbon Capture and Sequestration Deployment Acceleration Fund to promote the establishment of not fewer than 10 commercial-scale carbon capture and sequestration units in the United States during the next 10 years, and for other purposes.

IN THE SENATE OF THE UNITED STATES

AUGUST 1, 2014

Mr. WALSH introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To establish a Carbon Capture and Sequestration Deployment Acceleration Fund to promote the establishment of not fewer than 10 commercial-scale carbon capture and sequestration units in the United States during the next 10 years, and for other purposes.

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 “Ten in Ten Act”.

1 **SEC. 2. CARBON CAPTURE AND SEQUESTRATION DEPLOY-**
2 **MENT ACCELERATION FUND.**

3 (a) ESTABLISHMENT OF FUND.—There is estab-
4 lished in the Treasury a fund to be known as the “Carbon
5 Capture and Sequestration Deployment Acceleration
6 Fund” (referred to in this section as the “Fund”), to be
7 administered by the Secretary of Energy (referred to in
8 this section as the “Secretary”), to be available without
9 fiscal year limitation and without further appropriation,
10 to promote the establishment of not fewer than 10 com-
11 mercial-scale carbon capture and sequestration units in
12 the United States during the 10-year period beginning on
13 the date of enactment of this section.

14 (b) USE OF FUND.—

15 (1) IN GENERAL.—Of amounts in the Fund,
16 the Secretary may use such sums as are necessary
17 to provide grants or other forms of financial support
18 that—

19 (A) capture carbon dioxide from electric
20 generation units that—

21 (i) generate and sell electric power di-
22 rectly to consumers or for resale;

23 (ii) use coal or petroleum coke for at
24 least 75 percent of the fuel used by the
25 units; and

1 (iii) transport the captured carbon di-
2 oxide to a permanent geological storage
3 site in the United States, or to a site on
4 the North American Continent, for use for
5 hydrocarbon recovery;

6 (B) have a useful life of not fewer than 15
7 years;

8 (C) emphasize modular designs and are ca-
9 pable of generating at least 100 megawatts of
10 electricity output;

11 (D) capture and sequester not less than 65
12 percent of the total carbon dioxide emissions of
13 the electric generation units; and

14 (E) apply to a diverse mix of coal ranks,
15 generation systems, geographic locations, cap-
16 ture systems, and sequestration characteriza-
17 tions and systems, including saline sequestra-
18 tion, enhanced oil recovery, and other beneficial
19 uses of carbon dioxide.

20 (2) ELIGIBLE PROJECTS.—Eligible projects
21 under this paragraph include carbon capture and se-
22 questration units that are designed for—

23 (A) new coal-fired electric generation units;

24 (B) retrofit or upgrade of existing coal-
25 fired electric generation units; and

1 (C) notwithstanding paragraph (1)(C),
 2 nonmodular units that are larger than 250
 3 megawatts and designed for integrated gasifi-
 4 cation combined cycle electric generation units.

5 (c) TRANSFERS TO FUND.—There is transferred into
 6 the Fund established by subsection (a) \$10,000,000,000
 7 out of any funds in the Treasury not otherwise appro-
 8 priated.

9 (d) PROHIBITION.—Amounts in the Fund may not
 10 be made available for any purpose other than a purpose
 11 described in subsections (a) and (b).

12 (e) ANNUAL REPORTS.—

13 (1) IN GENERAL.—Not later than 60 days after
 14 the end of each fiscal year beginning with fiscal year
 15 2015, the Secretary shall submit a report on the op-
 16 eration of the Fund during the fiscal year to—

17 (A) the Committee on Appropriations of
 18 the Senate;

19 (B) the Committee on Appropriations of
 20 the House of Representatives;

21 (C) the Committee on Energy and Natural
 22 Resources of the Senate; and

23 (D) the Committee on Energy and Com-
 24 merce of the House of Representatives.

1 (2) CONTENTS.—Each report shall include, for
2 the fiscal year covered by the report, the following:

3 (A) A statement of the amounts deposited
4 into the Fund.

5 (B) A description of the expenditures made
6 from the Fund for the fiscal year, including the
7 purpose of the expenditures.

8 (C) Recommendations for additional au-
9 thorities to fulfill the purpose of the Fund.

10 (D) A statement of the balance remaining
11 in the Fund at the end of the fiscal year.

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