

114TH CONGRESS
1ST SESSION

S. 1361

To amend the Internal Revenue Code of 1986 to extend and improve the Indian coal production tax credit.

IN THE SENATE OF THE UNITED STATES

MAY 18, 2015

Mr. DAINES (for himself, Mr. BARRASSO, Mr. TESTER, Mr. MORAN, and Ms. HEITKAMP) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to extend and improve the Indian coal production tax credit.

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 AND IMPROVEMENT OF INDIAN**
4 **COAL PRODUCTION TAX CREDIT.**

5 (a) REPEAL OF LIMITATION BASED ON DATE FACIL-
6 ITY IS PLACED IN SERVICE.—Section 45(d) of the Inter-
7 nal Revenue Code of 1986 is amended to read as follows:

8 “(10) INDIAN COAL PRODUCTION FACILITY.—

9 The term ‘Indian coal production facility’ means a
10 facility that produces Indian coal.”

1 (b) REPEAL OF LIMITATION ON PERIOD DURING
 2 WHICH COAL MUST BE PRODUCED AND SOLD; TREAT-
 3 MENT OF SALES TO RELATED PARTIES.—Section
 4 45(e)(10)(A) of the Internal Revenue Code of 1986 is
 5 amended by striking “per ton of Indian coal—” and all
 6 that follows and inserting the following: “per ton of Indian
 7 coal—

8 “(i) produced by the taxpayer at an
 9 Indian coal production facility, and

10 “(ii) sold (either directly by the tax-
 11 payer or after sale or transfer to one or
 12 more related persons) to an unrelated per-
 13 son.”.

14 (c) REPEAL OF LIMITATION ON TREATMENT AS A
 15 SPECIFIED CREDIT.—

16 (1) IN GENERAL.—Section 38(c)(4)(B) of the
 17 Internal Revenue Code of 1986 is amended by redес-
 18 ignating clauses (iv) through (ix) as clauses (v)
 19 through (x), respectively, and by inserting after
 20 clause (iii) the following new clause:

21 “(iv) the credit determined under sec-
 22 tion 45 to the extent that such credit is at-
 23 tributable to section 45(e)(10) (relating to
 24 Indian coal production facilities),”.

1 (2) CONFORMING AMENDMENT.—Section
2 45(e)(10) of such Code is amended by striking sub-
3 paragraph (D).

4 (d) EFFECTIVE DATE.—The amendments made by
5 this section shall apply to coal produced and sold after
6 the date of the enactment of this Act, in taxable years
7 ending after such date.

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