

114TH CONGRESS
1ST SESSION

S. 1749

To amend the Internal Revenue Code of 1986 to allow allocation of certain renewable energy tax credits to Indian tribes, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 13, 2015

Mr. HEINRICH 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 allow allocation of certain renewable energy tax credits to Indian tribes, 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 “Tribal Tax Incentive
5 for Renewable Energy Act of 2015”.

6 **SEC. 2. ALLOCATION OF RENEWABLE ENERGY TAX CRED-**
7 **ITS TO INDIAN TRIBES.**

8 (a) IN GENERAL.—Subsection (a) of section 48 of the
9 Internal Revenue Code of 1986 is amended by adding at
10 the end the following new paragraph:

1 “(6) ALLOCATION OF CREDIT TO INDIAN
2 TRIBES.—

3 “(A) ELECTION TO ALLOCATE.—

4 “(i) IN GENERAL.—In the case of an
5 Indian tribe, any portion of the credit de-
6 termined under this subsection for the tax-
7 able year may, at the election of such tribe,
8 be transferred to another taxpayer.

9 “(ii) FORM AND EFFECT OF ELEC-
10 TION.—An election under clause (i) for any
11 taxable year shall—

12 “(I) specify the TIN of each tax-
13 payer to whom credit is allocated,

14 “(II) specify the percentage of
15 the credit determined under this sub-
16 section to be allocated to each such
17 taxpayer, and

18 “(III) not take effect unless the
19 Indian tribe designates the transfer as
20 such in a written notice sent to such
21 taxpayer.

22 Such election for any taxable year shall be
23 made on a timely filed return for such
24 year, and, once made, shall be irrevocable
25 for such taxable year.

1 “(B) ALLOCATION TO OTHER TAX-
 2 PAYERS.—The amount of credit transferred to
 3 any taxpayer under subparagraph (A)—

4 “(i) shall not be included in the
 5 amount determined under this subsection
 6 with respect to the Indian tribe for the
 7 taxable year, and

8 “(ii) shall be included in the amount
 9 determined under this subsection for the
 10 taxable year of such taxpayer ending on or
 11 after the date on which the taxpayer re-
 12 ceives the written designation under sub-
 13 paragraph (A)(ii)(III).

14 “(C) DEFINITION OF INDIAN TRIBE.—For
 15 purposes of this paragraph, the term ‘Indian
 16 tribe’ has the meaning given such term by sec-
 17 tion 45A(c)(6).”.

18 (b) EFFECTIVE DATE.—The amendment made by
 19 this section shall apply to facilities placed in service on
 20 or after the date of enactment of this Act.

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