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115TH CONGRESS
2D SESSION

S. 3582

To amend the Internal Revenue Code of 1986 to establish a new phaseout of the credit for plug-in electric drive motor vehicles.

IN THE SENATE OF THE UNITED STATES

OCTOBER 11, 2018

Mr. HELLER introduced the following bill; which was read twice and referred to the Committee on Finance

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A BILL

To amend the Internal Revenue Code of 1986 to establish a new phaseout of the credit for plug-in electric drive motor vehicles.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. PHASEOUT OF NEW QUALIFIED PLUG-IN ELECTRIC DRIVE MOTOR VEHICLE CREDIT.

(a) IN GENERAL.—Section 30D(e) of the Internal Revenue Code of 1986 is amended—

(1) in the heading, by striking ''LIMITATION ON NUMBER OF NEW QUALIFIED PLUG-IN ELECTRIC DRIVE MOTOR VEHICLES ELIGIBLE FOR CREDIT'' and inserting ''PHASEOUT OF CREDIT'';

(2) by striking paragraph (2) and inserting the following:

''(2) PHASEOUT PERIOD.—For purposes of this subsection, the phaseout period is calendar year 2022.''; and

(3) by striking paragraph (4).

(b) EFFECTIVE DATE.—The amendments made by this section shall apply to vehicles sold after December 31, 2018.

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