

[DISCUSSION DRAFT]

JUNE 16, 2010

111TH CONGRESS
2^D SESSION**H. R.** _____

To amend the Internal Revenue Code of 1986 to temporarily increase the investment tax credit for geothermal energy property.

IN THE HOUSE OF REPRESENTATIVES

Mr. BLUMENAUER introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Internal Revenue Code of 1986 to temporarily increase the investment tax credit for geothermal energy property.

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. TEMPORARY INCREASE IN INVESTMENT TAX**

4 **CREDIT FOR GEOTHERMAL ENERGY PROP-**
5 **ERTY.**

6 (a) IN GENERAL.—Subclause (II) of section
7 48(a)(2)(i) of the Internal Revenue Code of 1986 is

1 amended by striking “paragraph (3)(A)(i)” and inserting
2 “clause (i) or (iii) of paragraph (3)(A)”.

3 (b) **EFFECTIVE DATE.**—The amendment made by
4 this section shall apply to periods after the date of the
5 enactment of this Act, under rules similar to the rules of
6 section 48(m) of the Internal Revenue Code of 1986 (as
7 in effect on the day before the date of the enactment of
8 the Revenue Reconciliation Act of 1990).