

104TH CONGRESS
2D SESSION

S. 1772

To amend the Internal Revenue Code of 1986 to clarify that the Secretary of the Treasury shall make certain determinations relating to what gas will be treated as a qualified fuel for purposes of the credit for fuels from nonconventional sources.

IN THE SENATE OF THE UNITED STATES

MAY 17, 1996

Mr. SHELBY 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 clarify that the Secretary of the Treasury shall make certain determinations relating to what gas will be treated as a qualified fuel for purposes of the credit for fuels from nonconventional sources.

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. SECRETARY OF THE TREASURY TO MAKE CER-
4 TAIN DETERMINATIONS UNDER NONCON-
5 VENTIONAL FUELS CREDITS.**

6 (a) IN GENERAL.—Subparagraph (A) of section
7 29(c)(2) of the Internal Revenue Code of 1986 (relating

1 to gas from geopressured brine, etc.) is amended by add-
2 ing at the end the following new sentence: “If the Federal
3 Energy Regulatory Commission ceases to make the deter-
4 minations described in the preceding sentence, the Sec-
5 retary shall make such determinations in accordance with
6 section 503 of such Act.”

7 (b) CONFORMING AMENDMENT.—Section
8 29(c)(2)(A) of such Code is amended by inserting “(as in
9 effect before its repeal by the Natural Gas Wellhead De-
10 control Act of 1989)” after “Natural Gas Policy Act of
11 1978”.

12 (c) EFFECTIVE DATE.—The amendments made by
13 this section shall take effect on the date of the enactment
14 of this Act but shall apply with respect to determinations
15 involving gas produced on and after January 1, 1993.

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