

119TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To amend the Internal Revenue Code of 1986 to extend the availability  
of certain clean energy credits.

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IN THE SENATE OF THE UNITED STATES

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Mr. SCHUMER (for himself, Mr. WYDEN, Mr. WARNER, Ms. CANTWELL, Mr. BENNET, Mr. SCHATZ, Mr. DURBIN, Ms. DUCKWORTH, Mr. REED, Mr. HICKENLOOPER, Mr. GALLEG0, Mr. BLUMENTHAL, Mr. VAN HOLLEN, Mr. KIM, Ms. WARREN, Mrs. GILLIBRAND, Ms. KLOBUCHAR, Mrs. SHAHEEN, Ms. ROSEN, Mr. PADILLA, Mr. BOOKER, Mr. KELLY, Ms. SMITH, Mr. KING, Ms. HIRONO, Mrs. MURRAY, Mr. MARKEY, Ms. SLOTKIN, Mr. COONS, Mr. WHITEHOUSE, Ms. ALSOBROOKS, Ms. BLUNT ROCHESTER, Mr. MERKLEY, and Mr. OSSOFF) introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Internal Revenue Code of 1986 to extend  
the availability of certain clean energy credits.

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 “Lowering Electric Bills  
5       Act”.

6       **SEC. 2. EXTENSION OF CERTAIN CLEAN ENERGY CREDITS.**

7       (a) RESIDENTIAL CLEAN ENERGY CREDIT.—

1           (1) IN GENERAL.—Section 25D(h) of the Inter-  
2           nal Revenue Code of 1986, as amended by section  
3           70506(a) of Public Law 119–21, is amended by  
4           striking “December 31, 2025” and inserting “De-  
5           cember 31, 2034”.

6           (2) EFFECTIVE DATE.—The amendment made  
7           by this section shall take effect as if included in the  
8           enactment of section 70506 of Public Law 119–21.

9           (b) CLEAN ELECTRICITY PRODUCTION CREDIT.—

10           (1) IN GENERAL.—Section 45Y of the Internal  
11           Revenue Code of 1986, as amended by section  
12           70512 of Public Law 119–21, is amended—

13                   (A) in subsection (d)—

14                           (i) in paragraph (1), by striking  
15                           “Subject to paragraph (4), the amount of”  
16                           and inserting “The amount of”, and

17                           (ii) by striking paragraphs (3) and (4)  
18                           and inserting the following new paragraph:

19                           “(3) APPLICABLE YEAR.—For purposes of this  
20                           subsection, the term ‘applicable year’ means the  
21                           later of—

22                                   “(A) the calendar year in which the Sec-  
23                                   retary determines that the annual greenhouse  
24                                   gas emissions from the production of electricity  
25                                   in the United States are equal to or less than

1           25 percent of the annual greenhouse gas emis-  
2           sions from the production of electricity in the  
3           United States for calendar year 2022, or

4                   “(B) 2032.”, and

5                   (B) by striking subsection (h).

6           (2) EFFECTIVE DATE.—The amendments made  
7           by this section shall take effect as if included in the  
8           enactment of section 70512 of Public Law 119–21.

9           (c) CLEAN ELECTRICITY INVESTMENT CREDIT.—

10           (1) IN GENERAL.—Section 48E of the Internal  
11           Revenue Code of 1986, as amended by section  
12           70513 of Public Law 119–21, is amended—

13                   (A) in subsection (e)—

14                       (i) in paragraph (1), by striking  
15                       “Subject to paragraph (4), the amount of”  
16                       and inserting “The amount of”, and

17                       (ii) by striking paragraph (4),

18                   (B) by striking subsection (i), and

19                   (C) by redesignating subsection (j) as sub-  
20           section (i).

21           (2) EFFECTIVE DATE.—The amendments made  
22           by this section shall take effect as if included in the  
23           enactment of section 70513 of Public Law 119–21.