To amend the Internal Revenue Code of 1986 to provide an investment tax credit for community wind projects having generation capacity of not more than 20 megawatts, and for other purposes.

IN THE SENATE OF THE UNITED STATES

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

A BILL

To amend the Internal Revenue Code of 1986 to provide an investment tax credit for community wind projects having generation capacity of not more than 20 megawatts, and for other purposes.

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

SECTION 1. INVESTMENT TAX CREDIT FOR COMMUNITY WIND PROJECTS HAVING GENERATION CAPACITY OF NOT MORE THAN 20 MEGAWATTS.

(a) In General.—Paragraph (4) of section 48(c) of the Internal Revenue Code of 1986 is amended—
(1) by striking subparagraph (A) and inserting
the following new subparagraph:

“(A) IN GENERAL.—The term ‘qualified
small wind energy property’ means—

“(i) property which uses a qualifying
small wind turbine to generate electricity,
or

“(ii) property which uses 1 or more
wind turbines with an aggregate nameplate
capacity of more than 100 kilowatts but
not more than 20 megawatts.”, and

(2) by redesignating subparagraph (C) as sub-
paragraph (D) and by inserting after subparagraph
(B) the following new subparagraph:

“(C) REGULATIONS.—The Secretary shall
prescribe such regulations as may be appro-
priate to prevent improper division of property
to attempt to meet the limitation under sub-
paragraph (A)(ii).”.

(b) DENIAL OF PRODUCTION CREDIT.—Paragraph
(1) of section 45(d) of the Internal Revenue Code of 1986
is amended by striking the period at the end and inserting
“or any facility which is a qualified small wind energy
property described in section 48(c)(4)(A)(ii) with respect
to which the credit under section 48 is allowable.”.
(c) Effective Date.—The amendments made by this section shall apply to property placed in service after the date of the enactment of this Act.