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H.R.2505

Title: To amend the Internal Revenue Code of 1986 to increase and extend the vehicle refueling property credit, and for other purposes.

Sponsor: Rep Donnelly, Joe [IN-2] (introduced 5/24/2007) Cosponsors (7)

Latest Major Action: 5/24/2007 Referred to House committee. Status: Referred to the Committee on Ways and Means, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

SUMMARY AS OF:

5/24/2007--Introduced.

Promoting the Use of Mixed Petroleum Act or the E-85 PUMP Act - Amends the Internal Revenue Code to:

- (1) increase the rate of the tax credit for alternative fuel vehicle refueling property from 30 to 50%;
- (2) increase the limit on such credit for commercial properties to \$50,000; and (3) extend such credit through 2014.

Amends the Clayton Antitrust Act to make it an unlawful restriction of trade to prohibit a service station franchisee from installing alternative fuel vehicle refueling property.

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