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Carbon Capture Legislation – Potential for a New Type of Exempt Facility Bond: Squire Patton Boggs

On June 10, 2019, Senators Michael Bennet (D-CO) and Rob Portman (R-OH) introduced Senate Bill 1763 (the "Carbon Capture Bill"), which, if passed, would allow the issuance of exempt facility bonds for "qualified carbon dioxide capture facilities." The Carbon Capture Bill has bipartisan support as this bill encourages continued use of carbon-generating natural resources by providing a new tax-exempt financing option for capital expenditures related to a green countermeasure – carbon capture and sequestration. If this sounds like Groundhog Day, that is because it is – this bill was also proposed in 2017. During its last time at bat, the bill was up for consideration while tax-exempt private activity bonds were also on the chopping block – so it was highly unlikely that it was going to pass. Now, with infrastructure and climate change on Congress' mind, the Carbon Capture Bill seems like it might be a viable candidate. For more on how this would work, read on.

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By Taylor Klavan on July 10, 2019

The Public Finance Tax Blog

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