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Senate Finance Committee Advances Energy Tax Credit Overhaul Bill Amid Partisan Deadlock.

Dive Brief:

- Members of the Senate Finance Committee vied on Wednesday to add and preserve resource-specific tax credits to the Clean Energy for America Act, a bill intended to replace some 40 individual tax incentives with broader and more uniform tax credits tied to carbon emissions reductions.
- Committee Chairman Ron Wyden, D-Ore., announced that he planned to place the Clean Energy for America Act directly onto the Senate calendar without further committee hearings after a vote on the amended bill ended in a tie split along party lines.
- Democratic members of the committee generally supported the bill, arguing that it would allow renewable energy and fossil fuels to compete in a free-market system, and would reduce carbon emissions. Republicans rejected the final version, saying what started as an effort to level the playing field between energy resources ultimately ended up as a bill that would promote renewable energy at the expense of fossil fuels.

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Utility Dive

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