

Energy: Congress Approves Various Energy Related Tax Credits

Arkansas Environmental, Energy, and Water Law Blog



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The Arkansas Oil Marketers Association publication *Update* (December 18th) notes Congress' approval of nearly a \$1.8 trillion tax and spending package that includes the extension of various energy related tax incentives.

Energy related incentives include:

- \$1.00 per-gallon biodiesel blender's tax credit
- 30% investment tax credit for alternative fuel pumps
- Extension of wind and solar tax credits (5 years on a declining scale)

The *Update* also notes that the omnibus spending bill includes:

- \$8.1 billion for the United States Environmental Protection Agency
- \$92 million for the Federal Leaking Underground Storage Trust Fund
- \$3.39 billion for the Low Income Home Energy Assistance Program