JOINT COMMITTEE ON TAXATION
June 20, 2007
JCX-37-07

DESCRIPTION OF CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 2776, THE "RENEWABLE ENERGY AND ENERGY CONSERVATION TAX ACT OF 2007"

The amendment in the nature of a substitute modifies sec. 103 of the underlying bill.

The modification changes the effective date of the proposal that repeals the prohibition on public utility eligibility for the energy credit. The modification changes the effective date to apply to periods after the date of Committee action in taxable years ending after such date, under rules similar to the rules of section 48(m) of the Code (as in effect on the day before the enactment of the Revenue Reconciliation Act of 1990).