
A BILL FOR AN ACT

RELATING TO RENEWABLE FUEL.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that Hawaii is at a
2 critical crossroad in the State's ongoing quest to reduce
3 greenhouse gas emissions. In 2021, Hawaii became the first
4 state in the nation to declare a climate emergency and is now
5 poised to lead by example in mitigating the impacts of climate
6 change through adaptive and preemptive actions to transition
7 toward a multi-sector decarbonized economy. This is aligned
8 with the ambitious Hawaii Clean Energy Initiative, which seeks
9 to achieve the nation's first-ever one hundred per cent
10 renewable portfolio standards by the year 2045.

11 The legislature further acknowledged the necessity to
12 analyze pathways and develop recommendations to achieve economy-
13 wide decarbonization goals by adopting Act 238, Sessions Laws of
14 Hawaii 2022.

15 The legislature additionally finds that the State has made
16 progress in reducing greenhouse gas pathways by adopting
17 alternatives to fossil fuel for electrical power generation and



1 introducing alternatives for ground transportation, including
2 the use of electric vehicles. Additionally, sustainable
3 aviation fuel for air transportation is another pathway that
4 deserves more robust exploration. Hawaii now has the
5 opportunity to accelerate its progress toward achieving net-zero
6 or net-negative targets as quickly as practicable, but no later
7 than 2045. As an island state heavily reliant on air
8 transportation, it is important for the legislature to provide
9 incentives within the airline industry to encourage practices
10 that lower carbon footprints.

11 The legislature acknowledges that total jet fuel
12 consumption in Hawaii is eighteen million barrels (767,000,000
13 gallons) per year between civilian and military consumption. To
14 provide greater energy security for the State, the legislature
15 finds that Hawaii is preparing to produce its own sustainable
16 aviation fuel (SAF) as well as other renewable fuels. Instead
17 of investing in imported crude oil or refined petroleum products
18 and perpetuating the State's dependence on fossil fuels, local
19 sustainable fuel production will allow investment in the local
20 economy and support job creation.



1 The legislature further acknowledges that while SAF offers
2 multiple benefits, the cost of SAF production is several times
3 that of conventional fuels. Thus, creating a regulatory
4 framework to support local SAF production is critical. As with
5 other states, Hawaii must look at policies that will work in
6 tandem with federal policies to make SAF production sustainable
7 within the State.

8 Accordingly, the purpose of this Act is to advance Hawaii's
9 commitment to reducing greenhouse gas emissions by:

- 10 (1) Establishing a temporary tax credit for the import of
11 renewable fuel; and
12 (2) Updating the renewable fuels production tax credit.

13 SECTION 2. Chapter 235, Hawaii Revised Statutes, is
14 amended by adding a new section to be appropriately designated
15 and to read as follows:

16 "§235- Renewable fuels import tax credit; sustainable
17 aviation fuel. (a) Any law to the contrary notwithstanding,
18 there shall be allowed to each taxpayer subject to the taxes
19 imposed by this chapter, a renewable fuels import tax credit
20 that shall be deducted from the taxpayer's net income tax
21 liability, if any, imposed by this chapter for the taxable year



1 in which the credit is properly claimed. The amount of the
2 credit shall be:

3 (1) cents per gallon of renewable fuel costs
4 incurred by a taxpayer; provided that the lifecycle
5 greenhouse gas emissions are at least per cent
6 below that of fossil fuels and the renewable fuel is
7 consumed in the State; or

8 (2) In the case of sustainable aviation fuel, one hundred
9 cents per gallon for fuel consumed by flights
10 originating from and within the State.

11 (b) In the case of a partnership, S corporation, estate,
12 or trust, distribution and share of the renewable fuels import
13 tax credit shall be determined pursuant to section 704(b) (with
14 respect to a partner's distributive share) of the Internal
15 Revenue Code of 1986, as amended. For a fiscal year taxpayer,
16 the taxpayer shall report the credit in the taxable year in
17 which the calendar year end is included.

18 (c) No later than sixty days following the close of the
19 calendar year, every taxpayer claiming a credit under this
20 section shall complete and file an independent, third-party
21 certified statement, at the taxpayer's sole expense, with and in



1 the form prescribed by the Hawaii state energy office, providing
2 the following information:

3 (1) The type, quantity, and British thermal unit value,
4 using the lower heating value, of each qualified fuel,
5 broken down by the type of fuel, imported and sold
6 during the previous calendar year;

7 (2) The feedstock used to produce the imported renewable
8 fuel;

9 (3) The proposed total amount of credit to which the
10 taxpayer is entitled for each calendar year and the
11 cumulative amount of the tax credit the taxpayer
12 received the previous calendar year;

13 (4) The number of full-time employees and number of part-
14 time employees of the facility and those employees'
15 states of residency, totaled per state;

16 (5) The number and location of all renewable fuel
17 facilities within and outside of the State;

18 (6) The lifecycle greenhouse gas emissions in kilograms of
19 carbon dioxide equivalent per million British thermal
20 units for each type of qualified fuel imported; and



1 (7) The lifecycle greenhouse gas emissions reported to the
2 United States Department of the Treasury, if different
3 than the emissions reported under paragraph (6).

4 (d) Within sixty calendar days after the due date of the
5 statement required under subsection (c), the Hawaii state energy
6 office shall:

7 (1) Acknowledge, in writing, receipt of the statement; and

8 (2) Issue a certificate to the taxpayer reporting the
9 amount of renewable fuels imported and sold, the
10 amount of credit that the taxpayer is entitled to
11 claim under for the previous calendar year, and the
12 cumulative amount of the tax credit during the
13 previous calendar year.

14 (e) The taxpayer shall file the certificate issued under
15 subsection (d) with the taxpayer's tax return with the
16 department of taxation. The director of taxation may audit and
17 adjust the certification to conform to the facts.

18 (f) The total amount of tax credits allowed under this
19 section shall not exceed \$50,000,000 for all eligible taxpayers
20 in any calendar year. In the event that the credits claimed
21 under this section exceed \$50,000,000 for all eligible taxpayers



1 in any given calendar year, the \$50,000,000 shall be allocated
2 proportionally to each eligible taxpayer in proportion to the
3 amount of the taxpayer's credits under this section for the
4 calendar year. To the extent that the application of the
5 \$50,000,000 maximum reduces the amount of a taxpayer's credit,
6 the amount of the reduction shall be available to the taxpayer
7 to be used as a credit in the next subsequent calendar year;
8 provided that the credit shall not be carried over for any
9 calendar year thereafter; provided further that the carryover
10 credit shall be subject to the \$50,000,000 annual maximum and
11 subject to proportional allocation, if required to meet the
12 annual maximum.

13 (g) Notwithstanding any other law to the contrary, the
14 information collected and compiled by the Hawaii state energy
15 office under subsections (c) and (d) for the purposes of the
16 renewable fuels import tax credit shall be available for public
17 inspection and dissemination, subject to chapter 92F.

18 (h) If the credit under this section exceeds the
19 taxpayer's net income tax liability, the excess of the credit
20 over liability may be used as a credit against the taxpayer's
21 income tax liability in subsequent years until exhausted, unless



1 otherwise elected by the taxpayer pursuant to subsections (i) or
2 (j). All claims for a tax credit under this section, including
3 amended claims, shall be properly filed on or before the end of
4 the twelfth month following the close of the taxable year for
5 which the credit may be claimed. Failure to comply with the
6 foregoing provision or to provide the certified statement
7 required under subsection (c) shall constitute a waiver of the
8 right to claim the credit.

9 (i) A taxpayer may elect to reduce the eligible tax credit
10 amount by thirty per cent. If the reduced amount exceeds the
11 amount of the income tax payments due from the taxpayer, the
12 excess of credit over payments due shall be refunded to the
13 taxpayer; provided that the tax credit properly claimed by a
14 taxpayer who has no income tax liability shall be paid to the
15 taxpayer; provided further that no refunds or payments on
16 account of the tax credit allowed by this section shall be made
17 for amounts less than \$1.

18 (j) Notwithstanding subsection (i), an individual taxpayer
19 may elect to have any excess of the tax credit over payments due
20 refunded to the taxpayer if:



1 (1) All of the taxpayer's income is exempt from taxation
2 under section 235-7(a)(2) or (3); or

3 (2) The taxpayer's adjusted gross income is \$20,000 or
4 less (or \$40,000 or less if filing a tax return as
5 married filing jointly);

6 provided that tax credits properly claimed by a taxpayer who has
7 no income tax liability shall be paid to the taxpayer; provided
8 further that no refund on account of the tax credit allowed by
9 this section shall be made for amounts less than \$1.

10 A married couple who does not file a joint tax return shall
11 only be entitled to make this election to the extent that they
12 would have been entitled to make the election had they filed a
13 joint tax return.

14 The election required by this subsection shall be made in a
15 manner prescribed by the director of taxation on the taxpayer's
16 return for the taxable year in which the credit is claimed. An
17 election once made shall be irrevocable.

18 Not more than one taxpayer shall be allowed to claim a tax
19 credit for the same purchase of eligible renewable fuel.

20 (k) Before the import of any renewable fuels for the
21 calendar year, the taxpayer shall provide written notice of the



1 taxpayer's intention to begin import of renewable fuels. The
2 written notice shall be provided to the department of taxation
3 and the Hawaii state energy office and shall include information
4 on the taxpayer, facility location, facility capacity,
5 anticipated import start date, and the taxpayer's contact
6 information. Notwithstanding any other law to the contrary, the
7 written notice described in this subsection, including taxpayer
8 and facility information, shall be available for public
9 inspection and dissemination, subject to chapter 92F.

10 (l) The taxpayer shall provide written notice to the
11 director of taxation and the chief energy officer of the Hawaii
12 state energy office within thirty days following the start of
13 importation. The notice shall include the import start date and
14 expected renewable fuels importation for the next twelve months.
15 Notwithstanding any other law to the contrary, the written
16 notice described in this subsection shall be available for
17 public inspection and dissemination, subject to chapter 92F.

18 (m) Following each calendar year in which a credit under
19 this section has been claimed, the chief energy officer of the
20 Hawaii state energy office shall submit a written report to the



1 governor and legislature regarding the importation and sale of
2 renewable fuels. The report shall include:

3 (1) The number and location of renewable fuels facilities
4 in the State and outside the State that have claimed a
5 credit under this section;

6 (2) The total number of British thermal units of renewable
7 fuels, itemized by type of fuel imported and sold
8 during the previous calendar year; and

9 (3) The projected number of British thermal units of
10 renewable fuels imported for the succeeding year.

11 (n) The director of taxation:

12 (1) Shall prepare any forms that may be necessary to claim
13 a tax credit under this section;

14 (2) May require the taxpayer to furnish reasonable
15 information to ascertain the validity of the claim for
16 the tax credit made under this section; and

17 (3) May adopt rules pursuant to chapter 91 necessary to
18 effectuate the purposes of this section.

19 (o) This section shall not apply to taxable years
20 beginning after December 31, 2035.

21 (p) As used in this section:



1 "Lifecycle greenhouse gas emissions" shall have the same
2 meaning as defined in section 235-110.32.

3 "Renewable fuels" shall have the same meaning as defined in
4 section 235-110.32.

5 "Sustainable aviation fuel" shall have the same meaning as
6 defined in section 235-110.32."

7 SECTION 3. Section 235-110.32, Hawaii Revised Statutes, is
8 amended to read as follows:

9 "[+]§235-110.32[+] **Renewable fuels production tax credit.**

10 (a) Each year during the credit period, there shall be allowed
11 to each taxpayer subject to the taxes imposed by this chapter a
12 renewable fuels production tax credit that shall be applied to
13 the taxpayer's net income tax liability, if any, imposed by this
14 chapter for the taxable year in which the credit is properly
15 claimed.

16 For each taxpayer producing renewable fuels, the annual
17 dollar amount of the renewable fuels production tax credit
18 during the ten-year credit period shall be equal to [20] 35
19 cents per seventy-six thousand British thermal units of
20 renewable fuels using the lower heating value produced and sold
21 for distribution in the State; provided that the taxpayer's



1 production of renewable fuels is not less than two billion five
2 hundred million British thermal units of renewable fuels per
3 calendar year; provided further that ~~[the amount of the tax~~
4 ~~credit claimed under this section by a taxpayer shall not exceed~~
5 ~~\$3,500,000 per taxable year; provided further that the tax~~
6 ~~credit shall only be claimed for fuels with lifecycle emissions~~
7 ~~below that of fossil fuels. No other tax credit may be claimed~~
8 ~~under this chapter for the costs incurred to produce the~~
9 ~~renewable fuels that are used to properly claim a tax credit~~
10 ~~under this section for the taxable year.] the tax credit shall~~
11 only be claimed for fuels with lifecycle greenhouse gas
12 emissions at least _____ per cent below that of fossil fuels.

13 (b) Each taxpayer, together with all of its related
14 entities as determined under section 267(b) of the Internal
15 Revenue Code and all business entities under common control, as
16 determined under sections 414(b), 414(c), and 1563(a) of the
17 Internal Revenue Code, shall not be eligible for more than a
18 single ~~[ten-year]~~ credit period~~[-]~~; provided that taxpayers who
19 previously claimed credits under this chapter shall be eligible
20 for tax years beginning after December 31, 2024.



1 [~~b~~] (c) In the case of a partnership, S corporation,
2 estate, or trust, distribution and share of the renewable fuels
3 production tax credit shall be determined pursuant to section
4 704(b) (with respect to a partner's distributive share) of the
5 Internal Revenue Code of 1986, as amended. For a fiscal year
6 taxpayer, the taxpayer shall report the credit in the taxable
7 year in which the calendar year end is included.

8 [~~e~~] (d) No later than [~~thirty~~] sixty days following the
9 close of the calendar year, every taxpayer claiming a credit
10 under this section shall complete and file an independent,
11 third-party certified statement, at the taxpayer's sole expense,
12 with and in the form prescribed by the Hawaii state energy
13 office, providing the following information:

- 14 (1) The type, quantity, and British thermal unit value,
15 using the lower heating value, of each qualified fuel,
16 broken down by the type of fuel, produced and sold
17 during the previous calendar year;
- 18 (2) The feedstock used for each type of qualified fuel;
- 19 (3) The proposed total amount of credit to which the
20 taxpayer is entitled for each calendar year and the



- 1 cumulative amount of the tax credit the taxpayer
2 received during the credit period;
- 3 (4) The number of full-time employees and number of part-
4 time employees of the facility and those employees'
5 states of residency, totaled per state;
- 6 (5) The number and location of all renewable fuel
7 production facilities within and outside of the State;
8 [and]
- 9 (6) The lifecycle greenhouse gas emissions [~~per~~] in
10 kilograms of carbon dioxide equivalent per million
11 British thermal units for each type of qualified fuel
12 produced[-]; and
- 13 (7) The lifecycle greenhouse gas emissions reported to the
14 United States Department of the Treasury, if different
15 than the emissions reported pursuant to paragraph (6).
- 16 [~~(d)~~] (e) Within [~~thirty~~] sixty calendar days after the
17 due date of the statement required under subsection [~~(e)~~], (d),
18 the Hawaii state energy office shall:
- 19 (1) Acknowledge, in writing, receipt of the statement; and
20 (2) Issue a certificate to the taxpayer reporting the
21 amount of renewable fuels produced and sold, the



1 amount of credit that the taxpayer is entitled to
2 claim for the previous calendar year, and the
3 cumulative amount of the tax credit during the credit
4 period[~~;~~ and

5 ~~(3) Provide the taxpayer with a determination of whether~~
6 ~~the lifecycle greenhouse gas emissions for each type~~
7 ~~of qualified fuel produced is lower than that of~~
8 ~~fossil fuels].~~

9 ~~[(e)]~~ (f) The taxpayer shall file the certificate issued
10 under subsection ~~[(d)]~~ (e) with the taxpayer's tax return with
11 the department of taxation. The director of taxation may audit
12 and adjust the certification to conform to the facts.

13 ~~[(f)]~~ (g) The total amount of tax credits allowed under
14 this section shall not exceed ~~[\$20,000,000]~~ \$100,000,000 for all
15 eligible taxpayers in any calendar year. In the event that the
16 credit claims under this section exceed ~~[\$20,000,000]~~
17 \$100,000,000 for all eligible taxpayers in any given calendar
18 year, the ~~[\$20,000,000]~~ \$100,000,000 shall be ~~[divided between~~
19 ~~all]~~ allocated proportionally to each eligible ~~[taxpayers for~~
20 ~~that year]~~ taxpayer in proportion to the total amount of
21 renewable fuels ~~[produced by all eligible taxpayers. Upon~~



1 ~~reaching \$20,000,000 in the aggregate, the Hawaii state energy~~
2 ~~office shall immediately discontinue issuing certificates and~~
3 ~~notify the department of taxation. In no instance shall the~~
4 ~~total dollar amount of certificates issued exceed \$20,000,000~~
5 ~~per calendar year.] production tax credits under this section~~
6 ~~for the calendar year. To the extent that the application of~~
7 ~~the \$100,000,000 maximum reduces the amount of a taxpayer's~~
8 ~~credit, the amount of the reduction shall be available to the~~
9 ~~taxpayer to be used as a credit in the subsequent calendar year;~~
10 ~~provided that the credit shall not be carried over for any~~
11 ~~calendar year thereafter; provided further that the carryover~~
12 ~~credit shall be subject to the \$100,000,000 annual maximum and~~
13 ~~subject to proportional allocation, if required to meet the~~
14 ~~annual maximum.~~

15 ~~(g)]~~ (h) Notwithstanding any other law to the contrary,
16 the information collected and compiled by the Hawaii state
17 energy office under subsections ~~(e)]~~ (d) and ~~(d)]~~ (e) for the
18 purposes of the renewable fuels production tax credit shall be
19 available for public inspection and dissemination, subject to
20 chapter 92F.



1 ~~[(h)]~~ (i) If the credit under this section exceeds the
2 taxpayer's net income tax liability, the excess of the credit
3 over liability may be used as a credit against the taxpayer's
4 net income tax liability in subsequent years until exhausted,
5 unless otherwise elected by the taxpayer pursuant to subsections
6 ~~[(i)]~~ (j) or ~~[(j)]~~ (k). All claims for a credit under this
7 section shall be properly filed on or before the end of the
8 twelfth month following the close of the taxable year for which
9 the credit may be claimed. Failure to comply with the foregoing
10 provision or to provide the certified statement required under
11 subsection ~~[(e)]~~ (d) shall constitute a waiver of the right to
12 claim the credit.

13 ~~[(i)]~~ (j) A taxpayer may elect to reduce the eligible
14 credit amount by thirty per cent and if this reduced amount
15 exceeds the amount of income tax payment due from the taxpayer,
16 the excess of the credit amount over payments due shall be
17 refunded to the taxpayer; provided that tax credit amounts
18 properly claimed by a taxpayer who has no income tax liability
19 shall be paid to the taxpayer; provided further that no refund
20 on account of the tax credit allowed by this section shall be
21 made for amounts less than \$1.



1 The election required by this subsection shall be made in a
2 manner prescribed by the director on the taxpayer's return for
3 the taxable year in which the credit is claimed. An election
4 once made is irrevocable.

5 ~~[(j)]~~ (k) Notwithstanding subsection ~~[(i)]~~ (j), an
6 individual taxpayer may elect to have any excess of the credit
7 over payments due refunded to the taxpayer, if:

8 (1) All of the taxpayer's income is exempt from taxation
9 under section 235-7(a)(2) or (3); or

10 (2) The taxpayer's adjusted gross income is \$20,000 or
11 less (or \$40,000 or less if filing a tax return as
12 married filing jointly);

13 provided that tax credits properly claimed by a taxpayer who has
14 no income tax liability shall be paid to the taxpayer; provided
15 further that no refund on account of the tax credit allowed by
16 this section shall be made for amounts less than \$1.

17 A married couple who does not file a joint tax return shall
18 only be entitled to make this election to the extent that they
19 would have been entitled to make the election had they filed a
20 joint tax return.



1 The election required by this subsection shall be made in a
2 manner prescribed by the director on the taxpayer's return for
3 the taxable year in which the credit is claimed. An election
4 once made is irrevocable.

5 ~~[(k)]~~ (l) Before the production of any renewable fuels for
6 the calendar year, the taxpayer shall provide written notice of
7 the taxpayer's intention to begin production of renewable fuels.
8 The written notice shall be provided to the department of
9 taxation and the Hawaii state energy office and shall include
10 information on the taxpayer, facility location, facility
11 production capacity, anticipated production start date, and the
12 taxpayer's contact information. Notwithstanding any other law
13 to the contrary, the written notice described in this
14 subsection, including taxpayer and facility information, shall
15 be available for public inspection and dissemination, subject to
16 chapter 92F.

17 ~~[(l)]~~ (m) The taxpayer shall provide written notice to the
18 director of taxation and the chief energy officer of the Hawaii
19 state energy office within thirty days following the start of
20 production. The notice shall include the production start date
21 and expected renewable fuels production for the next twelve



1 months. Notwithstanding any other law to the contrary, the
2 written notice described in this subsection shall be available
3 for public inspection and dissemination, subject to chapter 92F.

4 ~~(m)~~ (n) Following each calendar year in which a credit
5 under this section has been claimed, the chief energy officer of
6 the Hawaii state energy office shall submit a written report to
7 the governor and legislature regarding the production and sale
8 of renewable fuels. The report shall include:

- 9 (1) The number and location of renewable fuels production
10 facilities in the State and outside the State that
11 have claimed a credit under this section;
- 12 (2) The total number of British thermal units of renewable
13 fuels, itemized by type of fuel produced and sold
14 during the previous calendar year; and
- 15 (3) The projected number of British thermal units of
16 renewable fuels production for the succeeding year.

17 ~~(n)~~ (o) The director of taxation:

- 18 (1) Shall prepare any forms that may be necessary to claim
19 a tax credit under this section;



1 (2) May require the taxpayer to furnish reasonable
2 information to ascertain the validity of the claim for
3 the tax credit made under this section; and

4 (3) May adopt rules pursuant to chapter 91 necessary to
5 effectuate the purposes of this section.

6 ~~(e)~~ (p) As used in this section:

7 "Credit period" means a maximum period of ten consecutive
8 years, beginning from the first taxable year in which a taxpayer
9 begins renewable fuels production at a level of at least two
10 billion five-hundred million British thermal units of renewable
11 fuels per calendar year.

12 "Lifecycle greenhouse gas emissions" means the aggregate
13 attributional core lifecycle greenhouse gas emissions values
14 utilizing the most recent version of Argonne National
15 Laboratory's Greenhouse Gasses, Regulated Emissions, and Energy
16 Use in Technologies Model, inclusive of agricultural practices
17 and carbon capture and sequestration.

18 "Net income tax liability" means income tax liability
19 reduced by all other credits allowed under this chapter.

20 "Renewable feedstocks" means:



- 1 (1) Biomass crops and other renewable organic material,
2 including but not limited to logs, wood chips, wood
3 pellets, and wood bark;
- 4 (2) Agricultural residue;
- 5 (3) Oil crops, including but not limited to algae,
6 camelina, canola, carinata, jatropha, palm, soybean,
7 and sunflower;
- 8 (4) Sugar and starch crops, including but not limited to
9 corn, sugar cane, and cassava;
- 10 (5) Other agricultural crops;
- 11 (6) Grease, fats, tallows, and waste cooking oil;
- 12 (7) Food wastes;
- 13 (8) Municipal solid wastes [~~and~~], industrial wastes [~~and~~],
14 and construction and demolition wastes;
- 15 (9) Water, including wastewater; [~~and~~]
- 16 (10) Bio-intermediate ethanol produced from renewable
17 feedstocks; and
- 18 [~~(10)~~] (11) Animal residues and wastes,
19 that can be used to generate energy.
- 20 "Renewable fuels" means fuels produced from renewable
21 feedstocks; provided that the fuel:



- 1 (1) Is sold as a fuel in the State; and
- 2 (2) Meets the relevant ASTM International specifications
- 3 or other industry specifications for the particular
- 4 fuel, including but not limited to:
- 5 (A) Methanol, ethanol, or other alcohols;
- 6 (B) Hydrogen;
- 7 (C) Biodiesel or renewable diesel;
- 8 (D) Biogas;
- 9 (E) Other biofuels;
- 10 (F) Renewable [~~jet fuel or renewable~~] gasoline[~~+~~] or
- 11 renewable naptha;
- 12 (G) Renewable propane or renewable liquid petroleum
- 13 gases;
- 14 (H) Sustainable aviation fuel; or
- 15 [~~G~~] (I) Logs, wood chips, wood pellets, or wood bark.

16 "Sustainable aviation fuel" means ASTM International D7566-

17 compliant renewable aviation turbine fuel blendstock that

18 achieves at least _____ per cent reduction in aggregate

19 attributinal core lifecycle greenhouse gas emissions."

20 SECTION 4. Statutory material to be repealed is bracketed

21 and stricken. New statutory material is underscored.



1 SECTION 5. This Act shall take effect on July 1, 2024, and
2 shall apply to taxable years beginning after December 31, 2024;
3 provided that section 2 shall repeal on January 1, 2036.



Report Title:

Fuel Tax Credit; Renewable Fuel; Sustainable Aviation Fuel;
Import; Renewable Fuels Production Tax Credit

Description:

Establishes a tax credit for the import of renewable fuel,
including sustainable aviation fuel. Expands the provisions of
the renewable fuels production tax credit. (SD1)

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