AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

II

118TH CONGRESS
2D SESSION

S. 5582

To amend the Internal Revenue Code of 1986 to extend the biodiesel fuels credit and the biodiesel mixture credit.

IN THE SENATE OF THE UNITED STATES

DECEMBER 18 (legislative day, DECEMBER 16), 2024

Mr. TILLIS (for himself, Mr. RICKETTS, Mr. GRASSLEY, Mrs. FISCHER, and Ms. ERNST) introduced the following bill; which was read twice and referred to the Committee on Finance

---

A BILL

To amend the Internal Revenue Code of 1986 to extend the biodiesel fuels credit and the biodiesel mixture credit.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Biodiesel Tax Credit Extension Act of 2024".

SEC. 2. EXTENSION OF BIODIESEL AND RENEWABLE DIESEL CREDIT AND BIODIESEL MIXTURE CREDIT.

(a) EXTENSION OF BIODIESEL AND RENEWABLE DIESEL CREDIT.—

(1) IN GENERAL.—Section 40A(g) of the Internal Revenue Code of 1986 is amended by striking "2024" and inserting "2025".

(2) DENIAL OF DOUBLE BENEFIT.—Section 40A of such Code is amended—

(A) by redesignating subsection (g) (as amended by paragraph (1)) as subsection (h), and

(B) by inserting after subsection (f) the following new subsection:

"(g) DENIAL OF DOUBLE BENEFIT.—In the case of any fuel with respect to which a credit is allowed under section 45Z(a) for any taxable year, the amount determined under this section with respect to such fuel shall be zero.".

(b) EXTENSION OF BIODIESEL MIXTURE CREDIT.—

(1) EXTENSION OF CREDIT FOR FUELS USED FOR TAXABLE PURPOSES.—

(A) IN GENERAL.—Section 6426(c)(6) of the Internal Revenue Code of 1986 is amended by striking "2024" and inserting "2025".

(B) DENIAL OF DOUBLE BENEFIT.—Section 6426(c) of such Code is amended by adding at the end the following new paragraph:

"(7) DENIAL OF DOUBLE BENEFIT.—In the case of any fuel with respect to which a credit is allowed under section 45Z(a) for any taxable year, the applicable amount determined under this paragraph (2) with respect to such fuel shall be zero.".

(2) EXTENSION OF CREDIT FOR FUELS NOT USED FOR TAXABLE PURPOSES.—Section 6427(e)(6)(B) of such Code is amended by striking "2024" and inserting "2025".

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to fuel sold or used after December 31, 2024.

○