

119TH CONGRESS
1ST SESSION

S. 2681

To amend the Internal Revenue Code of 1986 to extend the availability
of certain clean energy credits.

IN THE SENATE OF THE UNITED STATES

AUGUST 2, 2025

Mr. SCHUMER (for himself, Mr. WYDEN, Mr. WARNER, Ms. CANTWELL, Mr. BENNET, Mr. SCHATZ, Mr. DURBIN, Ms. DUCKWORTH, Mr. REED, Mr. HICKENLOOPER, Mr. GALLEG0, Mr. BLUMENTHAL, Mr. VAN HOLLEN, Mr. KIM, Ms. WARREN, Mrs. GILLIBRAND, Ms. KLOBUCHAR, Mrs. SHAHEEN, Ms. ROSEN, Mr. PADILLA, Mr. BOOKER, Mr. KELLY, Ms. SMITH, Mr. KING, Ms. HIRONO, Mrs. MURRAY, Mr. MARKEY, Ms. SLOTKIN, Mr. COONS, Mr. WHITEHOUSE, Ms. ALSOBROOKS, Ms. BLUNT ROCHESTER, Mr. MERKLEY, and Mr. OSSOFF) 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 availability of certain clean energy credits.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Lowering Electric Bills
5 Act”.

6 **SEC. 2. EXTENSION OF CERTAIN CLEAN ENERGY CREDITS.**

7 (a) RESIDENTIAL CLEAN ENERGY CREDIT.—

1 (1) IN GENERAL.—Section 25D(h) of the Inter-
 2 nal Revenue Code of 1986, as amended by section
 3 70506(a) of Public Law 119–21, is amended by
 4 striking “December 31, 2025” and inserting “De-
 5 cember 31, 2034”.

6 (2) EFFECTIVE DATE.—The amendment made
 7 by this section shall take effect as if included in the
 8 enactment of section 70506 of Public Law 119–21.

9 (b) CLEAN ELECTRICITY PRODUCTION CREDIT.—

10 (1) IN GENERAL.—Section 45Y of the Internal
 11 Revenue Code of 1986, as amended by section
 12 70512 of Public Law 119–21, is amended—

13 (A) in subsection (d)—

14 (i) in paragraph (1), by striking
 15 “Subject to paragraph (4), the amount of”
 16 and inserting “The amount of”, and

17 (ii) by striking paragraphs (3) and (4)
 18 and inserting the following new paragraph:

19 “(3) APPLICABLE YEAR.—For purposes of this
 20 subsection, the term ‘applicable year’ means the
 21 later of—

22 “(A) the calendar year in which the Sec-
 23 retary determines that the annual greenhouse
 24 gas emissions from the production of electricity
 25 in the United States are equal to or less than

1 25 percent of the annual greenhouse gas emis-
 2 sions from the production of electricity in the
 3 United States for calendar year 2022, or

4 “(B) 2032.”, and

5 (B) by striking subsection (h).

6 (2) EFFECTIVE DATE.—The amendments made
 7 by this section shall take effect as if included in the
 8 enactment of section 70512 of Public Law 119–21.

9 (c) CLEAN ELECTRICITY INVESTMENT CREDIT.—

10 (1) IN GENERAL.—Section 48E of the Internal
 11 Revenue Code of 1986, as amended by section
 12 70513 of Public Law 119–21, is amended—

13 (A) in subsection (e)—

14 (i) in paragraph (1), by striking

15 “Subject to paragraph (4), the amount of”

16 and inserting “The amount of”, and

17 (ii) by striking paragraph (4),

18 (B) by striking subsection (i), and

19 (C) by redesignating subsection (j) as sub-
 20 section (i).

21 (2) EFFECTIVE DATE.—The amendments made
 22 by this section shall take effect as if included in the
 23 enactment of section 70513 of Public Law 119–21.

○