

A Bill to Decarbonize Petroleum Refineries

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** All petroleum refinery companies that implement
3 decarbonization technologies will receive a tax credit worth 80% of their
4 expenditures on the technology.

5 **SECTION 2.** Petroleum refinery companies shall be defined as
6 companies that convert (refine) crude oil into petroleum products for use
7 as fuels. Decarbonization technologies shall be defined as any technology
8 that limits the carbon dioxide output of petroleum refinery processes,
9 including but not limited to: fuel switching, electrification, and carbon
10 capture.

11 **SECTION 3.** This legislation shall be overseen by the Internal Revenue
12 Service and the Department of Energy.

13 A. The IRS shall distribute tax credits to eligible companies.

14 B. The Department of Energy will confirm company eligibility for the tax
15 credit.

16 **SECTION 4.** This legislation will take effect on January 1, 2025. All laws
17 in conflict with this legislation are hereby declared null and void.

Introduced for Congressional Debate by Horizon High School.