

Senators introduce legislation that will finance carbon capture and storage projects

November 19, 2015

Senators Michael Bennet (D-CO) and Rob Portman (R-OH) introduced legislation on November 19, 2015 that allows industrial facilities to finance the purchase and installation of carbon capture and storage (CCS) equipment. The bill, called the Carbon Capture Improvement Act, would permit businesses to use tax-exempt private activity bonds to finance the upfront costs of a facility that captures and then stores carbon dioxide underground or uses it for enhanced oil or gas recovery. The goals of this bill include increasing the economic feasibility of CCS projects and boosting oil production while reducing emissions.

Sources: Sen. Bennet Press Release, [eenews](#)
