

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 639

To amend the Internal Revenue Code of 1954 to provide a refundable income tax credit for the recycling of hazardous wastes.

---

## IN THE HOUSE OF REPRESENTATIVES

JANUARY 26, 1993

Mr. SUNDQUIST introduced the following bill; which was referred to the Committee on Ways and Means

---

## A BILL

To amend the Internal Revenue Code of 1954 to provide a refundable income tax credit for the recycling of hazardous wastes.

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

3       That (a) subpart A of part IV of subchapter A of chapter  
4       1 of the Internal Revenue Code of 1954 (relating to cred-  
5       its allowable) is amended by inserting after section 44H  
6       the following section:

7       **“SEC. 44I. CREDIT FOR RECYCLING HAZARDOUS WASTES.**

8       “(a) ALLOWANCE OF CREDIT.—There shall be al-  
9       lowed as a credit against the tax imposed by this subtitle

1 for the taxable year an amount equal to 2 cents for each  
2 pound of qualified hazardous waste recycled by the tax-  
3 payer during the taxable year.

4 “(b) QUALIFIED HAZARDOUS WASTE.—For purposes  
5 of this section, the term ‘qualified hazardous waste’ means  
6 any substance—

7 “(1) which is listed by the Environmental Pro-  
8 tection Agency under section 3001 of the Solid  
9 Waste Act, or the characteristics of which are identi-  
10 fied under such section 3001, and

11 “(2) which is a waste product generated by the  
12 taxpayer in a trade or business conducted by the  
13 taxpayer.”

14 (b)(1) Subsection (b) of section 6401 of such Code  
15 (relating to excessive credits treated as overpayments) is  
16 amended—

17 (A) by striking out “and 43 (relating to earned  
18 income credit)” and inserting in lieu thereof “43 (re-  
19 lating to earned income credit), and 44I (relating to  
20 credit for recycling hazardous wastes)”, and

21 (B) by striking out “39 and 43” and inserting  
22 in lieu thereof “39, 43, and 44I”.

23 (2) Paragraph (2) of section 55(f) of such Code (de-  
24 fining regular tax) is amended by striking out “and 43”  
25 and inserting in lieu thereof “43, and 44I”.

1       (3) Section 56(c) of such Code is amended by striking  
2 out “and 44G” and inserting in lieu thereof “44G, and  
3 44I”.

4       (c) The table of sections for subpart A of part IV  
5 of subchapter A of chapter 1 of such Code is amended  
6 by inserting after section 44H the following new section:

“Sec. 44I. Credit for recycling hazardous wastes.”

7       (d) The amendments made by this section shall apply  
8 to substances recycled after the date of the enactment of  
9 this Act in taxable years ending after such date.

○