

1 **Subtitle C—Extension of Certain**
2 **Other Provisions**

3 **SEC. 131. CREDIT FOR ELECTRICITY PRODUCED FROM**
4 **CERTAIN RENEWABLE RESOURCES.**

5 (a) IN GENERAL.—The following provisions of sec-
6 tion 45(d) are each amended by striking “January 1,
7 2021” each place it appears and inserting “January 1,
8 2022”:

9 (1) Paragraph (1).

10 (2) Paragraph (2)(A).

11 (3) Paragraph (3)(A).

12 (4) Paragraph (4)(B).

13 (5) Paragraph (6).

14 (6) Paragraph (7).

15 (7) Paragraph (9).

16 (8) Paragraph (11)(B).

17 (b) EXTENSION OF ELECTION TO TREAT QUALIFIED
18 FACILITIES AS ENERGY PROPERTY.—Section
19 48(a)(5)(C)(ii) is amended by striking “January 1, 2021”
20 and inserting “January 1, 2022”.

21 (c) CONFORMING AMENDMENTS RELATED TO APPLI-
22 CATION OF PHASEOUT PERCENTAGE.—

23 (1) Section 45(b)(5)(D) is amended by striking
24 “January 1, 2021” and inserting “January 1,
25 2022”.

1 (2) Section 48(a)(5)(E)(iv) is amended by strik-
2 ing “January 1, 2021” and inserting “January 1,
3 2022”.

4 (d) EFFECTIVE DATE.—The amendments made by
5 this section shall take effect on January 1, 2021.

6 **SEC. 132. EXTENSION AND PHASEOUT OF ENERGY CREDIT.**

7 (a) EXTENSIONS.—Section 48 is amended—

8 (1) in subsection (a)—

9 (A) in paragraph (2)(A)(i)(II), by striking
10 “January 1, 2022” and inserting “January 1,
11 2024”, and

12 (B) in paragraph (3)(A)—

13 (i) in clause (ii), by striking “January
14 1, 2022” and inserting “January 1,
15 2024”, and

16 (ii) in clause (vii), by striking “Janu-
17 ary 1, 2022” and inserting “January 1,
18 2024”, and

19 (2) in subsection (c)—

20 (A) in paragraph (1)(D), by striking “Jan-
21 uary 1, 2022” and inserting “January 1,
22 2024”,

23 (B) in paragraph (2)(D), by striking “Jan-
24 uary 1, 2022” and inserting “January 1,
25 2024”,

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1 (C) in paragraph (3)(A)(iv), by striking
2 “January 1, 2022” and inserting “January 1,
3 2024”, and

4 (D) in paragraph (4)(C), by striking “Jan-
5 uary 1, 2022” and inserting “January 1,
6 2024”.

7 (b) PHASEOUTS.—

8 (1) SOLAR ENERGY PROPERTY.—Section
9 48(a)(6) is amended—

10 (A) in subparagraph (A)—

11 (i) by striking “January 1, 2022, the
12 energy percentage” and inserting “Janu-
13 ary 1, 2024, the energy percentage”,

14 (ii) in clause (i), by striking “January
15 1, 2021” and inserting “January 1,
16 2023”, and

17 (iii) in clause (ii), by striking “after
18 December 31, 2020, and before January 1,
19 2022” and inserting “after December 31,
20 2022, and before January 1, 2024”, and

21 (B) in subparagraph (B), by striking “be-
22 gins before January 1, 2022, and which is not
23 placed in service before January 1, 2024” and
24 inserting “begins before January 1, 2024, and

1 which is not placed in service before January 1,
2 2026”.

3 (2) FIBER-OPTIC SOLAR, QUALIFIED FUEL
4 CELL, AND QUALIFIED SMALL WIND ENERGY PROP-
5 PERTY.—Section 48(a)(7) is amended—

6 (A) in subparagraph (A)—

7 (i) in clause (i), by striking “January
8 1, 2021” and inserting “January 1,
9 2023”, and

10 (ii) in clause (ii), by striking “after
11 December 31, 2020, and before January 1,
12 2022” and inserting “after December 31,
13 2022, and before January 1, 2024”, and

14 (B) in subparagraph (B), by striking
15 “January 1, 2024” and inserting “January 1,
16 2026”.

17 (c) EFFECTIVE DATE.—The amendments made by
18 this section shall take effect on January 1, 2020.

19 **SEC. 133. TREATMENT OF MORTGAGE INSURANCE PRE-**
20 **MIUMS AS QUALIFIED RESIDENCE INTEREST.**

21 (a) IN GENERAL.—Section 163(h)(3)(E)(iv)(I) is
22 amended by striking “December 31, 2020” and inserting
23 “December 31, 2021”.

1 2020, under rules similar to the rules of section 48(m)
2 as in effect on the day before the date of the enactment
3 of the Revenue Reconciliation Act of 1990.

4 **SEC. 204. EXTENSION OF ENERGY CREDIT FOR OFFSHORE**
5 **WIND FACILITIES.**

6 (a) IN GENERAL.—Section 48(a)(5) is amended by
7 adding at the end the following new subparagraph:

8 “(F) QUALIFIED OFFSHORE WIND FACILI-
9 TIES.—

10 “(i) IN GENERAL.—In the case of any
11 qualified offshore wind facility—

12 “(I) subparagraph (C)(ii) shall be
13 applied by substituting ‘January 1,
14 2026’ for ‘January 1, 2022’,

15 “(II) subparagraph (E) shall not
16 apply, and

17 “(III) for purposes of this para-
18 graph, section 45(d)(1) shall be ap-
19 plied by substituting ‘January 1,
20 2026’ for ‘January 1, 2022’.

21 “(ii) QUALIFIED OFFSHORE WIND FA-
22 CILITY.—For purposes of this subpara-
23 graph, the term ‘qualified offshore wind fa-
24 cility’ means a qualified facility (within the
25 meaning of section 45) described in para-

1 graph (1) of section 45(d) (determined
2 without regard to any date by which the
3 construction of the facility is required to
4 begin) which is located in the inland navi-
5 gable waters of the United States or in the
6 coastal waters of the United States.”.

7 (b) EFFECTIVE DATE.—The amendment made by
8 this section shall apply to periods after December 31,
9 2016, under rules similar to the rules of section 48(m)
10 of the Internal Revenue Code of 1986 (as in effect on the
11 day before the date of the enactment of the Revenue Rec-
12 onciliation Act of 1990).

13 **SEC. 205. MINIMUM RATE OF INTEREST FOR CERTAIN DE-**
14 **TERMINATIONS RELATED TO LIFE INSUR-**
15 **ANCE CONTRACTS.**

16 (a) MODIFICATION OF MINIMUM RATE FOR PUR-
17 POSES OF CASH VALUE ACCUMULATION TEST.—

18 (1) IN GENERAL.—Section 7702(b)(2)(A) is
19 amended by striking “an annual effective rate of 4
20 percent” and inserting “the applicable accumulation
21 test minimum rate”.

22 (2) APPLICABLE ACCUMULATION TEST MIN-
23 IMUM RATE.—Section 7702(b) is amended by adding
24 at the end the following new paragraph: