

May 13, 1999

**H 1473. RENEWABLE ENERGY MFR CREDIT. TO MODIFY THE INCOME TAX CREDIT FOR MANUFACTURERS OF CERTAIN RENEWABLE ENERGY EQUIPMENT.** Amends GS 105-130.28 by giving a corporate income tax credit of 25% of installation and equipment costs for construction of facility in NC for manufacture of renewable energy equipment (was, production of photovoltaic equipment). Allows credit to be carried forward for 10 (was, 5) years. Provides that taxpayer that claims any other credit under GS Ch. 105 with respect to construction of facility for manufacture of renewable energy equipment may not take credit allowed by this section. Effective for taxable years beginning on or after Jan. 1, 2000.

**Intro. by Hackney and Luebke (primary sponsors).**

Ref. to Finance

GS 105

June 15, 1999

**H 1473. RENEWABLE ENERGY MFR CREDIT.** Intro. 5/13/99. House committee substitute makes the following changes to 1st edition. Adds sunset provision effective for costs incurred during taxable years beginning on or after Jan. 1, 2002 and provides that sunset provision does not affect rights arising under statute before sunset.

June 27, 2000

**H 1473. RENEWABLE ENERGY MFR CREDIT.** Intro. 5/13/99. Senate committee substitute makes the following changes to 2nd edition. Extends sunset on renewable energy credit from taxable years beginning on or after January 1, 2002 to such years beginning on or after January 1, 2006. Amends GS 105-116.1 to increase utility franchise tax distributions to cities that in 1995-96 received less than 60% of amount they received from such taxes in 1990-91 before several-year freeze in amount of such distributions. (Current law protection extends to cities that received in 1995-96 less than 95% of amount received in 1990-91.) Makes utility franchise tax changes effective as to distributions of such taxes on or after Oct. 1, 2000.

June 28, 2000

**H 1473. RENEWABLE ENERGY MFR CREDIT.** Intro. 5/13/99. Senate amendment makes the following change to 3rd edition. Reduces the amount of the credit allowed such that it may not exceed 50% of the amount of the tax imposed for the taxable year reduced by the sum of all credits allowable, except tax payments made on or on behalf of the taxpayer.

June 29, 2000

**H 1473. RENEWABLE ENERGY MFR CREDIT.** Intro. 5/13/00. Senate amendment makes the following changes to 3rd edition. Makes technical changes only.