

April 24, 2001

**H 1411. TAX INCENTIVES FOR ALTERNATIVE FUEL VEHICLES. TO PROVIDE INCENTIVES TO INCREASE THE USE OF ALTERNATIVE FUEL VEHICLES IN PRIVATELY OWNED FLEETS.** Amends GS 105-228.90(b) to define alternative fuel and alternative fuel vehicles.

Amends GS 105-187.6 to exempt transfer of title of alternative fuel vehicles from the highway use tax (effective Oct. 1, 2001, and expiring Oct. 1, 2011). Amends GS 105-275 to make alternative fuel vehicles a special class of property exempt from property taxes tax (effective Oct. 1, 2001, and expiring Oct. 1, 2011). Amends GS 105-449.106 to provide for refunds of excise tax on motor fuel for alternative fuel vehicles (effective July 1, 2001 and repealed July 1, 2011). Creates Art. 3E of GS Ch. 105 to provide a variety of alternative fuel vehicle tax credits, effective for tax years beginning on or after Jan. 1, 2001, including: (1) credit ranging from 10% to 50% of purchase price for various types of alternative fuel vehicles; (2) credit of up to \$1,000,000 for machinery and equipment for alternative vehicle fueling facility (50% of cost for private facilities, 100% for publicly accessible facilities); (3) credit of up to \$5,000 per dwelling unit for residential alternative fuel vehicle fueling appliances; (4) credit of up to \$10,000 for specified worker training related to alternative fuel vehicle and refilling facility maintenance. Credits sunset on Jan. 1, 2011. Allows for ten year carryforward of unused credits. Except as otherwise noted, act effective when it becomes law.

**Intro. by Tolson.**

Ref. to Finance	GS 105
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