

May 24, 2004

H 1636. RENEWABLE ENERGY TAX CREDITS. TO PROVIDE TAX CREDITS FOR PURCHASING, DISPENSING, AND PROCESSING RENEWABLE FUELS. Adding a new subsection to GS 105-129.15 defining the term renewable fuel. New GS 105-129.16D provides credits for taxpayers that purchase at retail 750 or more gallons of renewable fuel, construct and install and place in service commercial facilities for dispensing renewable fuel, or construct and place in service commercial facilities for processing renewable fuel. Includes a provision barring double credit. Effective for taxable years beginning on or after Jan. 1, 2005.

Intro. by Tolson.

Ref. to Finance

GS 105

June 29, 2004

H 1636. RENEWABLE FUEL TAX CREDITS (NEW). Intro. 5/24/04. House committee substitute makes the following changes to 1st edition. Amends GS 105-129.15(8) to incorporate biodiesel definition in GS 104-449.60 and to delete reference to methanol. Deletes GS 105-129.16D(a). Amends GS 105-129.16D to provide that in order to qualify for dispensing credit, facility must label equipment that is associated with renewable fuel, and to establish method of receiving credit. GS 105-129.16D repealed effective Jan. 1, 2010.

July 16, 2004

H 1636. RENEWABLE FUEL TAX CREDITS. Intro. 5/24/04. Senate committee substitute adopted 7/15/04 makes the following changes to 2nd edition. Changes sunset from Jan. 1, 2010, to Jan. 1, 2008.

August 6, 2004

SL 2004-153 (H 1636). RENEWABLE FUEL TAX CREDITS. AN ACT TO PROVIDE TAX CREDITS FOR DISPENSING AND PROCESSING RENEWABLE FUELS. Summarized in *Daily Bulletin* 5/24/04, 6/29/04, and 7/16/04. Enacted August 2, 2004. Effective for taxable years beginning on or after January 1, 2005.