

March 24, 2005

S 1149. ENERGY CREDIT BANKING/SELLING PROGRAM/FUND. *TO ESTABLISH A BANKING AND SELLING PROGRAM FOR CREDITS ISSUED UNDER THE FEDERAL ENERGY POLICY ACT IN ORDER TO GENERATE FUNDS FOR THE USE OF ALTERNATIVE FUELS AND ALTERNATIVE FUELED VEHICLES BY STATE DEPARTMENTS, INSTITUTIONS, AND AGENCIES; AND TO IMPROVE AIR QUALITY.* Enacts new GS 143-58.4 and 143-58.5 to create the Energy Credit Banking and Selling Program within the State Energy Office of the Dep't of Administration and create the Alternative Fuel Revolving Fund to be held by the State Treasurer. The fund will consist of any funds received from the sale of credits under the new Energy Credit Banking and Selling Program, monies appropriated by the General Assembly, and any other funds received by the Dep't for the fund. Funds to be managed to maximize the benefits to the State for the purchase of alternative fuel, related refueling infrastructure, and AFV purchases. Requires that, to the extent possible, benefits from the sale of credits be distributed to State departments, institutions, and agencies in proportion to the number of credits generated by each. Enacts new GS 136-28.13 to require that the Dep't of Transportation participate in the Energy Credit and Banking Program, and amends GS 143-341(8)i to require participation by the Dep't of Administration, Division of Motor Fleet Management. Effective January 1, 2006.

Intro. by Jenkins.

Ref. to Agriculture

GS 143, 136

August 11, 2005

S 1149. ENERGY CREDIT BANKING/SELLING PROGRAM/FUND. Intro. 3/24/05. Senate committee substitute makes the following changes to 1st edition. Defines "B20" and "E85" fuels in definition section, GS 143-58.4(a). Revises GS 143-58.5(c) to provide that Alternative Fuel Revolving Fund may be used for projects approved by Energy Policy Council. Requires Dept. of Administration to report on Fund expenditures to Joint Legislative Commission on Governmental Operations and Fiscal Research Division (was, General Assembly) by October 1 of each year (was, January 31). Makes other technical and clarifying changes.

August 12, 2005

S 1149. ENERGY CREDIT BANKING/SELLING PROGRAM/FUND. Intro. 3/24/05. Senate amendment makes the following changes to 2nd edition. Effective beginning with the 2006 tax year, (1) amends GS 105-129.16A (credit for investing in renewable energy property) to increase the ceiling on the credit for nonresidential property from \$250,000 to \$2.5 million and to include pool heating in the residential property ceiling for solar energy equipment and (2) expands definition of renewable energy property in GS 105-129.15 to include any biomass equipment that uses renewable biomass resources for commercial thermal or electrical generation (was, for commercial thermal or electrical generation from renewable energy crops or wood waste materials). Extends sunset on credit from January 1, 2006, to January 1, 2011, and reorganizes other sunset provisions of Article 3B of GS Chapter 105. Makes technical and conforming changes.

September 21, 2005

SL 2005-413 (S 1149). ENERGY CREDIT BANKING/SELLING PROGRAM/FUND. *AN ACT TO ESTABLISH A BANKING AND SELLING PROGRAM FOR CREDITS ISSUED UNDER THE FEDERAL ENERGY POLICY ACT IN ORDER TO GENERATE FUNDS FOR THE USE OF ALTERNATIVE FUELS AND ALTERNATIVE FUELED VEHICLES BY STATE DEPARTMENTS, INSTITUTIONS, AND AGENCIES AND TO EXTEND AND EXPAND THE CREDIT FOR INVESTMENT IN RENEWABLE ENERGY PROPERTY.* Summarized in *Daily Bulletin* 3/24/05, 8/11/05, and 8/12/05. Enacted September 20, 2005. Sections 1–3 are effective January 1, 2006. Sections 4 and 5 are effective for taxable years beginning on or after January 1, 2006. The remainder is effective September 20, 2005.