

March 24, 2005

S 1150. RENEWABLE FUELS MOTOR FUELS TAX EXEMPTION. *TO EXEMPT BIODIESEL, FUEL ALCOHOL, AND GASOHOL FROM STATE MOTOR FUEL EXCISE TAX TO HELP REDUCE DEPENDENCE ON IMPORTED PETROLEUM AND IMPROVE AIR QUALITY.*

Amends Article 36C of GS Chapter 105 to exempt biodiesel, fuel alcohol, and gasohol from NC motor fuel taxes effective July 1, 2005. Requires Department of Revenue to report annually to Revenue Laws Study Committee on fiscal impact of the tax exemption.

Intro. by Jenkins.

Ref. to Finance

GS 105