

February 23, 2005

S 190. INCOME TAX CREDIT - ENERGY EFFICIENT HOMES. TO PROVIDE AN INCOME TAX CREDIT FOR BUILDERS AND PURCHASERS OF ENERGY-EFFICIENT HOMES. Enacts new GS 105-130.47 and 105-151.29 to provide the following credits to a corporate or individual taxpayer that builds or manufactures an energy efficient-home, or that improves an existing structure to make it an energy-efficient home: (1) \$500 for taxpayer that builds or manufactures a new federal-qualified energy-efficient home, and \$1,500 for a state-certified energy-efficient home; (2) a credit equal to the cost of improvement up to \$1,000 for a taxpayer who improves an existing structure to become a federally qualified energy-efficient home, or up to \$2,000 for a state-certified energy-efficient home. Enacts new GS 105-151.30 to provide a \$500 credit to individual taxpayers who purchase a state- or federal-qualified energy-efficient home. All credits created by act are applicable only to one- or two-family homes. Effective for tax years beginning on or after January 1, 2006, and for homes that receive necessary certification on or after that date. All credits expire for tax years beginning on or after January 1, 2010.

Intro. by Horton.

Ref. to Finance

GS 105