

May 9, 2007

H 2003. BIOFUELS INCENTIVES. Filed 5/9/07. *TO PROVIDE INCENTIVES FOR THE DEVELOPMENT OF THE BIOFUELS INDUSTRY IN THIS STATE.*

Amends GS 105-449.93 to allow a licensed distributor that pays the tax on biodiesel to deduct a discount from the amount due, equal to the motor fuels tax rate multiplied by the percentage of the biodiesel that is not petroleum-based. Amends GS 105-449.97 to allow suppliers that sell biodiesel directly to listed recipients to take the same percentage discount on the fuel that a licensed distributor takes under proposed GS 105-449.93(c). Also appropriates an unspecified recurring sum of money from the General Fund to the Highway Fund to offset the loss to the Highway Fund. Amends GS 105-449.60 to add a definition of E-85. Amends GS 105-449.81 to impose an excise tax of 71% of the motor fuel rate on E-85 that is made in or imported to NC. Effective January 1, 2008.

Intro. by Harrison.

GS 105, APPROP