

March 20, 2007

**S 1140. RENEWABLE ENERGY CREDIT—501(c)(3).** Filed 3/20/07. *TO ALLOW A TAX CREDIT TO CONTRIBUTORS TO 501(c)(3) ORGANIZATIONS FOR RENEWABLE ENERGY PROPERTY.*

Enacts new GS 105-129.16G giving taxpayers that make a contribution to a nonprofit organization for investing in renewable energy property a credit equal to the portion of the credit that the nonprofit would be allowed as a credit for investing in renewable energy property if it were subject to taxation. The contribution must be designated by the taxpayer for and actually used by the organization for investing in renewable energy property. Makes conforming change to GS 105-259(b) concerning the disclosure of tax information. Effective for taxable years beginning on or after January 1, 2007.

**Intro. by Clodfelter.**

GS 105