

March 31, 2009

H 906. ALTERNATIVE FUELS TAX CREDITS. Filed 3/31/09. *TO CREATE A TAX CREDIT FOR ALTERNATIVE FUEL INFRASTRUCTURE AND TO CREATE A TAX CREDIT FOR ALTERNATIVE FUEL VEHICLES AND ADVANCED TECHNOLOGY VEHICLES.*

Effective for taxes imposed for the taxable year beginning January 1, 2010, extends the existing credit for commercial facilities that dispense renewable fuels under GS 105-129.16D(a) to residential facilities and increases the credit from 15% to 30% of the cost of constructing and installing the facility. Changes the name of the credit from a Dispensing Credit to a Refueling Property Credit to account for the broadened scope. Provides that residential facilities must claim the entire credit in the tax year in which the costs are incurred (in contrast to the credit for commercial facilities, which is taken in installments over three years). Extends the sunset on the tax to January 1, 2015. Creates a new credit in GS 105-129.16I, similar on its terms to the renewable fuel credit, for installing residential or commercial facilities that dispense alternative fuels, defined to include various forms of natural gas, hydrogen, methanol blends, and electricity. Creates a \$2,000 per vehicle tax credit in new GS 105-129.165 for each alternative fuel and plug-in electric vehicle purchased by a taxpayer. Amends GS 105-129.15 to add a definition of *alternative fuel for motor vehicles*. Includes a January 1, 2015, sunset provision for all credits described in the new law.

Intro. by Bryant, Harrison, Tolson.

GS 105

June 4, 2009

H 906. ALTERNATE FUELS TAX CREDITS. Filed 3/31/09. House committee substitute makes the following changes to 1st edition. Adds in proposed GS 105-129.16J that the amount of the taxpayer credit allowed under the statute is equal to \$2,000 for each alternative motor vehicle or plug-in electric vehicle *or aftermarket plug-in vehicle conversion that meets applicable federal safety and emission standards* purchased by the taxpayer.

Also makes technical changes.