

March 27, 2009

S 1066. TAX CREDIT FOR ALT. FUEL FACILITIES/VEHICLES. Filed 3/26/09. *TO CREATE A TAX CREDIT FOR ALTERNATIVE FUEL INFRASTRUCTURE AND TO CREATE A TAX CREDIT FOR ALTERNATIVE FUEL VEHICLES AND ADVANCED TECHNOLOGY VEHICLES.*

Amends GS 105-129.16D to include qualified residential facilities, as well as commercial facilities, among the entities eligible for the tax credit against the franchise or income taxes for establishing a facility to dispense renewable fuel. Increases credit to 30% (was, 15%) of the cost of the facility, and requires a residential user to take the entire credit in the year in which costs were incurred. Extends sunset date to January 1, 2015 (was, January 1, 2011). Adds new GS 105-129.16I to create a similar credit for establishing a facility for dispensing alternative fuel for motor vehicles, which expires on January 1, 2015. Amends GS 105-129.15 to add a definition for *alternative fuel for motor vehicles*. Adds GS 105-129.16J to create a tax credit of \$2000 for each purchase of alternative fuel or plug-in electric vehicle. Provides that in the case of a vehicle purchased by a tax-exempt nonprofit organization or unit of state and local government, the person who sold such vehicle is treated as the taxpayer that purchased the vehicle. The credit expires on January 1, 2015. Effective January 1, 2010 for taxable years beginning on or after that date.

Intro. by Albertson.

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