

May 25, 2010

**S 1428. INVEST IN GREEN JOBS ACT.** Filed 5/25/10. *TO INCREASE INVESTMENT IN GREEN JOBS AND TECHNOLOGY.*

Appropriates \$1 million for 2010-11 from the General Fund to the Community Colleges System Office to modernize curricula in Community College System training programs for green and renewable energy technologies. Appropriates \$5 million for 2010-2011 from the General Fund to the Department of Commerce to match federal grant funds from the US Department of Energy for alternative energy research.

Also reenacts GS 105-130.28, which provides that a corporation that constructs in North Carolina a manufacturing facility for renewable energy equipment is allowed a tax credit equal to 25% of the costs of construction paid during the taxable year. Provides for the tax credit to be taken in five equal, annual installments. Specifies that no credit is allowed to the extent costs were paid by government grants and that the taxpayer must own or control the facility at the time of construction. Provides certain definitions of renewable energy technologies relevant to the section. Specifies certain caps on the allowable credit, provides for certain carryforwards, and prohibits double credits for the same facility costs. Applicable to taxable years beginning on or after January 1, 2010.

Effective July 1, 2010.

**Intro. by Goss.**

GS 105, APPROP