## GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2009

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## HOUSE BILL 905 PROPOSED COMMITTEE SUBSTITUTE H905-PCS50748-TD-55

Short Title: Study Renewable Energy Credits.

(Public)

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Sponsors:

Referred to:

## April 1, 2009

1			A BILL TO BE ENTITLED			
2	AN ACT TO AUTHORIZE THE REVENUE LAWS STUDY COMMITTEE AND THE					
3	ENVI	RONM	IENTAL REVIEW COMMISSION TO STUDY RENEWABLE ENERGY			
4	AND	ALTEI	RNATIVE FUEL TAX CREDITS.			
5	The General Assembly of North Carolina enacts:					
6		SEC	<b>TION 1.</b> The Revenue Laws Study Committee and the Environmental Review			
7	Commiss	ion may	may study renewable energy tax credits and incentives for energy conservation.			
8	(a)	In co	inducting the study, the Committee and the Commission may examine the			
9	following	:				
10		(1)	The revenue impact of the credits, including how stable the revenue impact			
11			would be over time.			
12		(2)	The tax incidence and equality of the credits, including who benefits from			
13			the credits and who ultimately will bear the burden of the tax credits.			
14		(3)	The effectiveness of the credits, including whether the credits will			
15			effectively encourage investment in renewable energy and high-performance			
16		(A)	homes.			
17		(4)	The efficiency and clarity of the tax credits, including whether the credits are			
18	( <b>b</b> )	The	easy to understand and easy to administer. Committee and the Commission shall study the following:			
19 20	(b)	(1)	The renewable energy property credit in G.S. 105-129.16A, including the			
20		(1)	following changes:			
21			a. Expanding the credit to include combined heat and power property,			
23			geothermal heat pumps, and fuel cell equipment.			
23 24			b. Extending the sunset of the credit.			
25			c. Refining the definition of nonresidential property.			
26			<ul><li>d. Allowing the credit to be taken against the gross premiums tax.</li></ul>			
27		(2)	The renewable energy equipment facility construction credit that sunsets on			
28		(-)	January 1, 2006, including the following:			
29			a. Expanding the credit to include combined heat and power property,			
30			geothermal heat pumps, and fuel cell equipment.			
31			b. Expanding the credit to include the expansion and retooling of			
32			facilities.			
33		(3)	A new tax credit for the construction or manufacture of high-performance			
34			homes, including the following:			



Gen	General Assembly Of North Carolina S				
		a.	The amount of credit.		
		b.	The organizations that can certify a high-performance home.		
	(4)	A new	tax credit for alternative fuels for motor vehicles, including:		
		a.	Which alternative fuels for motor vehicles should be included in th		
			credit.		
		b.	Allowing the credit for refueling property.		
		c.	Allowing the credit for alternative fuel facilities.		
		d.	Allowing the credit for alternative fuel vehicles.		
	SECT	TION 2.	This act is effective when it becomes law.		