

# ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
Senate Bill 257

AMENDMENT NO. A25  
(to be filled in by  
Principal Clerk)

S257-ABA-36 [v.2]

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Amends Title [NO]  
Sixth Edition

Date \_\_\_\_\_, 2017

Representative Dixon

1 moves to amend the bill on page 360, lines 34-35, by inserting between the lines the following  
2 language to read:

3  
4 **"RENEWABLE ENERGY TAX CREDIT EXTENSION**

5 **SECTION 38.13.** G.S. 105-129.16A reads as rewritten:

6 **"§ 105-129.16A. Credit for investing in renewable energy property.**

7 ...

8 (f) Delayed Sunset. – This section is repealed effective for renewable energy property  
9 placed in service on or after ~~January 1, 2017~~ January 1, 2017, except as provided in subsection  
10 (f1) of this section.

11 (f1) Alternate Delayed Sunset. – This section is repealed effective for renewable energy  
12 property utilizing renewable biomass resources placed in service on or after April 1, 2017.

13 (g) Delayed Sunset Conditions. – A taxpayer is eligible for the delayed sunset provided  
14 by ~~this subsection~~ subsections (f) or (f1) of this section if the taxpayer makes a timely  
15 application for the extension, pays the application fee, and meets both of the following  
16 conditions on or before January 1, 2016: (i) incurred at least the minimum percentage of costs  
17 of the project and (ii) completed at least the minimum percentage of the physical construction  
18 of the project. For a project with a total size of less than 65 megawatts of direct current  
19 capacity, the minimum percentage of incurred costs and partial construction is at least eighty  
20 percent (80%). For a project with a total size of 65 megawatts or more of direct current  
21 capacity, the minimum percentage of incurred costs and partial construction is at least fifty  
22 percent (50%).

23 An application and payment must be filed with the Secretary on or before October 1, 2015.  
24 The application must include the location of the project, an estimate of the total cost of the  
25 project, the total anticipated credit to be claimed, and the total size in megawatt capacity of  
26 each project proposed or under construction. The nonrefundable fee to be paid with the  
27 application is one thousand dollars (\$1,000) per megawatt of capacity, with a minimum fee of  
28 five thousand dollars (\$5,000).

29 A taxpayer must provide the documentation required under this subsection to the  
30 Department on or before March 1, 2016, to verify that the taxpayer meets the minimum  
31 percentage of incurred costs and partial construction required to be eligible for the sunset  
32 extension:



\* S 2 5 7 - A B A - 3 6 - V - 2 \*

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- 1 (1) A written certification signed by the taxpayer that, prior to January 1, 2016,
- 2 at least the minimum percentage of the physical construction of the project
- 3 was completed and that at least the minimum percentage of the total cost of
- 4 the project was incurred.
- 5 (2) A notarized copy of a written report prepared by an independent engineer
- 6 duly licensed in the State of North Carolina with expertise in the design and
- 7 construction of installations of renewable energy property stating that at least
- 8 the minimum percentage of the physical construction of the project was
- 9 completed prior to January 1, 2016.
- 10 (3) A notarized copy of a written report prepared by a certified public
- 11 accountant duly licensed to practice in the State of North Carolina with
- 12 expertise in accounting for and taxation of renewable energy property and
- 13 that was prepared in accordance with AT Section 201 of the American
- 14 Institute of Certified Public Accountants Standards for Agreed-Upon
- 15 Procedures Engagements stating that the minimum percentage of the total
- 16 cost of the project was paid or incurred as determined under Section 461 and
- 17 other relevant sections of the Code prior to January 1, 2016."";
- 18
- 19 and by adjusting the appropriate totals accordingly.

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_

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and vote information, is available in the  
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