

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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SENATE DRS35454-MC-279 (05/11)

Short Title: Invest in Green Jobs Act.

(Public)

Sponsors: Senator Goss.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO INCREASE INVESTMENT IN GREEN JOBS AND TECHNOLOGY.

The General Assembly of North Carolina enacts:

SECTION 1. There is appropriated from the General Fund to the Community Colleges System Office the sum of one million dollars (\$1,000,000) for the 2010-2011 fiscal year to modernize curricula in training programs in the North Carolina Community College System to promote training in green and renewable energy technologies.

SECTION 2. There is appropriated from the General Fund to the Department of Commerce the sum of five million dollars (\$5,000,000) for the 2010-2011 fiscal year to match federal grant funds from the United States Department of Energy for alternative energy research.

SECTION 3. G.S. 105-130.28 is reenacted.

"§ 105-130.28. Credit against corporate income tax for construction of a renewable energy equipment facility.

(a) Credit. – A corporation that constructs in North Carolina a facility for the manufacture of renewable energy equipment is allowed a credit against the tax imposed by this Part equal to twenty-five percent (25%) of the installation and equipment costs of construction paid during the taxable year. The entire credit may not be taken for the taxable year in which the costs are paid but must be taken in five equal installments beginning with the taxable year in which the costs are paid.

No credit is allowed, however, to the extent that any of the costs of the equipment were provided by federal, State, or local grants. To secure the credit allowed by this section, the taxpayer must own or control the facility at the time of construction.

(b) Definitions. – The following definitions apply in this section:

- (1) Biomass equipment. – Products designed to use renewable biomass resources for biofuel production of ethanol, methanol, and biodiesel; anaerobic biogas production of methane utilizing agricultural and animal waste or garbage; or commercial thermal or electrical generation from renewable energy crops or wood waste materials. The term also includes related devices for converting, conditioning, and storing the liquid fuels, gas, and electricity produced with biomass equipment.
- (2) Hydroelectric generator. – Defined in G.S. 105-129.15.
- (3) Renewable biomass resources. – Defined in G.S. 105-129.15.
- (4) Renewable energy equipment. – Biomass equipment, hydroelectric generators, solar electric or thermal equipment, and wind energy equipment.



- 1 (5) Solar electric or thermal equipment. – Products designed to convert sunlight
2 into electricity or heat.
- 3 (6) Wind energy equipment. – Products designed to capture and convert wind
4 energy into electricity or mechanical power.
- 5 (c) Cap. – The credit allowed by this section may not exceed fifty percent (50%) of the
6 amount of the tax imposed by this Part for the taxable year reduced by the sum of all credits
7 allowable, except payments of tax made by or on behalf of the taxpayer. This limitation applies
8 to the cumulative amount of the credit, including carryforwards, claimed by the taxpayer under
9 this section for the taxable year. Any unused portion of the credit may be carried forward for
10 the succeeding 10 years.
- 11 (d) No Double Credit. – A taxpayer that claims any other credit allowed under this
12 Chapter with respect to construction of a facility for the manufacture of renewable energy
13 equipment may not take the credit allowed in this section with respect to the same facility."
- 14 **SECTION 4.** Section 3 of this act is effective for taxable years beginning on or
15 after January 1, 2010. The remainder of this act becomes effective July 1, 2010.