

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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SENATE DRS75208-MH-82 (03/06)

Short Title: Alternative Fuels Tax Credit.

(Public)

Sponsors: Senator Albertson.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO CREATE A TAX CREDIT FOR ALTERNATIVE FUEL INFRASTRUCTURE
AND TO CREATE A TAX CREDIT FOR ALTERNATIVE FUEL AND ADVANCED
TECHNOLOGY VEHICLES.

The General Assembly of North Carolina enacts:

SECTION 1. Article 3B of Chapter 105 of the General Statutes is amended by
adding a new section to read:

"§ 105-129.16I. Credit for constructing alternative fuel facilities.

(a) Credit. – A taxpayer who installs alternative fuel property eligible for a federal tax credit under Part IV, Subpart A, Section 30C of the Code for the taxable year is allowed a credit against the tax imposed by this Chapter. The credit is equal to fifty percent (50%) of the amount of credit allowed under the Code for alternative fuel facilities located in this State.

(b) No Double Credit. – A taxpayer who claims any other credit allowed under this Chapter with respect to the costs of constructing and installing a facility may not take the credit allowed in this section with respect to the same costs.

(c) Sunset. – This section is repealed effective for facilities placed in service on or after January 1, 2015."

SECTION 2. Article 3B of Chapter 105 of the General Statutes is amended by
adding a new section to read:

"§ 105-129.16J. Credit for alternative fuel and advanced technology plug-in vehicles.

(a) Credit. – A taxpayer who purchases a vehicle eligible for a federal tax credit under Part IV, Subpart A, Sections 30B(e) and 30D of the Code for the taxable year is allowed a credit against the tax imposed by this Chapter. The credit is equal to fifty percent (50%) of the amount of credit allowed under the Code for vehicles registered in this State.

(b) Sunset. – This section expires for taxable years beginning on or after January 1, 2015."

SECTION 3. This act is effective for taxable years beginning on or after January 1, 2010.

