

2015 Regular Session

SENATE BILL NO. 187

BY SENATOR CLAITOR

TAX/TAXATION. Limits the alternative fuel tax credit to qualified clean-burning motor vehicle fuel property purchased and installed, or new motor vehicles purchased at retail, before July 1, 2015. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6035(A), relative to tax credits; to terminate the tax credit for
3 conversion of vehicles to alternative fuel usage; and to provide for related matters.

4 Be it enacted by the Legislature of Louisiana:

5 Section 1. R.S. 47:6035(A) is hereby amended and reenacted to read as follows:

6 §6035. Tax credit for conversion of vehicles to alternative fuel usage

7 A. The intent of this Section is to provide an incentive to persons or
8 corporations to invest in qualified clean-burning motor vehicle fuel property. Any
9 person or corporation purchasing such property as specified in this Section shall be
10 allowed a credit against income tax liability as determined pursuant to Subsection
11 C of this Section **only for qualified clean-burning motor vehicle fuel property**
12 **purchased and installed, or new motor vehicles purchased at retail, before July**
13 **1, 2015. No further credits shall be allowed on and after July 1, 2015.**

14 * * *

15 Section 2. This Act shall become effective upon signature by the governor or, if not
16 signed by the governor, upon expiration of the time for bills to become law without signature
17 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If

1 vetoed by the governor and subsequently approved by the legislature, this Act shall become
2 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Riley Boudreaux.

DIGEST

SB 187 Engrossed

2015 Regular Session

Claitor

Present law grants a refundable income tax credit equal to 50% of the cost of qualified clean-burning motor vehicle fuel property which operates on "alternative fuel", defined as natural gas, liquified petroleum gas, and any nonethanol based advanced biofuel and includes certain electric vehicles. The purchaser of a new motor vehicle is able to claim a refundable credit of 10% of the cost of the motor vehicle or \$3,000, whichever is less.

Proposed law limits the credit to qualified clean-burning motor vehicle fuel property purchased and installed, or new motor vehicles purchased at retail, before July 1, 2015. No further credits are to be allowed on and after July 1, 2015.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6035(A))