
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))