

Session 121 - (2015-2016)

S 1075 General Bill, By Campbell, Hayes and Grooms

Similar (H 3836)

Summary: Income tax credit

A BILL TO AMEND SECTION 12-28-110 OF THE 1976 CODE, RELATING TO DEFINITIONS PERTAINING TO MOTOR FUELS, TO AMEND CERTAIN DEFINITIONS; TO AMEND SECTION 56-5-4160 OF THE 1976 CODE, RELATING TO VEHICLE WEIGHTS AND LOADS, TO PROVIDE ADDITIONAL WEIGHT ALLOWANCES FOR MOTOR VEHICLES FUELED BY ALTERNATIVE FUEL; TO AMEND SECTION 12-37-2820, RELATING TO THE ASSESSMENT OF MOTOR VEHICLES, TO CLARIFY A DEFINITION AS IT RELATES TO MOTOR VEHICLES FUELED BY ALTERNATIVE FUEL; TO ADD SECTION 12-6-3695, RELATING TO INCOME TAX CREDITS, TO ALLOW AN INCOME TAX CREDIT TO A TAXPAYER WHO PURCHASES OR CONSTRUCTS AND INSTALLS AND PLACES IN SERVICE IN THIS STATE ELIGIBLE PROPERTY THAT IS USED FOR DISTRIBUTION, DISPENSING, OR STORING ALTERNATIVE FUEL AT A NEW OR EXISTING FUEL DISTRIBUTION OR DISPENSING FACILITY, AND TO SPECIFY THE AMOUNT OF THE CREDIT AND THE REQUIREMENTS OF THE CREDIT; AND TO ADD SECTION 12-6-3697, RELATING TO INCOME TAX CREDITS, TO ALLOW FOR AN INCOME TAX CREDIT FOR THE INCREMENTAL COSTS OR CONVERSION COSTS OF THE AMOUNT EXPENDED TO PURCHASE OR CONVERT AN ALTERNATIVE FUEL HEAVY-DUTY VEHICLE, ALTERNATIVE FUEL VEHICLE, AND A BI-FUEL ALTERNATIVE FUEL VEHICLE, AND TO SPECIFY THE AMOUNT OF THE CREDITS AND THE REQUIREMENTS OF THE CREDIT.

02/10/16	Senate	Introduced and read first time (Senate Journal-page 3)
02/10/16	Senate	Referred to Committee on Finance (Senate Journal-page 3)
03/23/16	Senate	Committee report: Favorable with amendment Finance (Senate Journal-page 11)
03/31/16		Scrivener's error corrected
04/07/16	Senate	Committee Amendment Adopted (Senate Journal-page 13)
04/07/16	Senate	Read second time (Senate Journal-page 13)
04/07/16	Senate	Roll call Ayes-36 Nays-1 (Senate Journal-page 13)
04/11/16		Scrivener's error corrected
04/12/16	Senate	Read third time and sent to House (Senate Journal-page 12)
04/13/16	House	Introduced and read first time (House Journal-page 5)
04/13/16	House	Referred to Committee on Ways and Means (House Journal-page 5)