

Session 121 - (2015-2016)

S 0951 General Bill, By Cromer, Coleman, Campbell, Cleary and J. Matthews

Summary: Tax credits

A BILL TO AMEND ARTICLE 25, CHAPTER 6, TITLE 12 OF THE 1976 CODE, RELATING TO INCOME TAX CREDITS, TO ESTABLISH A TAX CREDIT FOR THE CONSTRUCTION OR PURCHASE OF GEOTHERMAL MACHINERY AND EQUIPMENT OR REAL PROPERTY THAT IS PLACED IN SERVICE DURING THE TAXABLE YEAR; TO PLACE A LIMITATION RELATED TO CLAIMING THE TAX CREDIT; TO ESTABLISH A CAP ON THE AGGREGATE AMOUNT OF TAX CREDITS THAT MAY BE CLAIMED IN ANY SINGLE TAXABLE YEAR; TO REPEAL THE TAX CREDIT ON JANUARY 1, 2019; AND TO DEFINE NECESSARY TERMS.

12/09/15 Senate Prefiled

12/09/15 Senate Referred to Committee on Finance

01/13/16 Senate Introduced and read first time (Senate Journal-page 42)

01/13/16 Senate Referred to Committee on Finance (Senate Journal-page 42)