

REVENUE: Revenue statement issued

FISCAL: Fiscal statement issued

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<b>Action:</b>	Do Pass as Amended, Be Printed Engrossed, and Be Referred to the Committee on Tax Credits by prior reference
<b>Vote:</b>	8 - 0 - 0
<b>Yeas:</b>	Beyer, Lindsay, Nathanson, Sheehan, Smith J., Weidner, Bentz, Read
<b>Nays:</b>	0
<b>Exc.:</b>	0
<b>Prepared By:</b>	Zachary Rothmier, Administrator
<b>Meeting Dates:</b>	2/16, 4/20

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**WHAT THE MEASURE DOES:** Renews the energy tax credits for alternative energy vehicles and infrastructure projects relating to alternatively fueled vehicles through 2018.

**ISSUES DISCUSSED:**

- Role of electric vehicles in reducing fossil fuel dependency
- A funding mechanism must be employed to account for electric vehicle use on public roads

**EFFECT OF COMMITTEE AMENDMENT:** Sets a market saturation threshold for plug-in electric vehicles at 5.5 percent of all vehicles in the state.

**BACKGROUND:** The initial tax credits for alternative energy vehicles and related infrastructure projects were set to expire in 2012. House Bill 2524-A renews the tax credits for projects commencing after Jan 1, 2012 and expires January 1, 2018. Plug-in electric vehicles are still emerging into the market and tax credits help many emerging businesses within Oregon.