

REVENUE: Revenue statement issued
FISCAL: No fiscal impact

Action: Do Pass and Be Referred to the Committee on Tax Credits by prior reference
Vote: 5 - 1 - 0
Yeas: Atkinson, Edwards, Girod, Starr, Beyer
Nays: Burdick
Exc.: 0
Prepared By: Richard Berger, Administrator
Meeting Dates: 3/22, 3/24, 4/18

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:

- Definition of alternative energy vehicle
- Federal credit for alternative energy vehicle
- Need for alternative energy vehicles to pay fair share for road maintenance
- Need to incentivize alternative energy vehicles

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The initial credits for alternative energy vehicles and related infrastructure projects were set to expire in 2012. Senate Bill 822 renews the tax credits for projects commencing after Jan 1, 2012 and expires January 1, 2018.