

2017 Regular Session

SENATE BILL NO. 18

BY SENATOR PEACOCK

TAX/TAXATION. Provides a tax credit for conversion of vehicles to alternative fuel for purchases before January 1, 2018. (gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:6035(A) and to repeal R.S. 47:6035(C)(1) and (D) as
3 amended by Section 5 of Act No. 125 of the 2015 Regular Session of the Legislature,
4 relative to the tax credit for conversion of vehicles to alternative fuel; to sunset the
5 credit; to provide for an effective date; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:6035(A) is hereby amended and reenacted to read as follows:

8 §6035. Tax credit for conversion of vehicles to alternative fuel usage

9 A. The intent of this Section is to provide an incentive to persons or
10 corporations to invest in qualified clean-burning motor vehicle fuel property. Any
11 person or corporation purchasing such property as specified in this Section **before**
12 **January 1, 2018**, shall be allowed a credit against income tax liability as determined
13 pursuant to Subsections **C and D** of this Section.

14 * * *

15 Section 2. R.S. 47:6035(C)(1) and (D) as amended by Section 5 of Act No. 125 of
16 the 2015 Regular Session of the Legislature are hereby repealed.

17 Section 3. This Act shall become effective upon signature by the governor or, if not

1 signed by the governor, upon expiration of the time for bills to become law without signature
2 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
3 vetoed by the governor and subsequently approved by the legislature, this Act shall become
4 effective on the day following such approval.

The original instrument and the following digest, which constitutes no part
of the legislative instrument, were prepared by Leonore Heavey.

DIGEST

SB 18 Original 2017 Regular Session Peacock

Present law provides individual and corporate income tax credits for the purchase of qualified clean-burning motor vehicle fuel property. The tax credits are for the conversion of a vehicle that operates using conventional fuel to an alternative fuel, the purchase of equipment for the delivery of an alternative fuel to a vehicle, and the purchase of a new vehicle that operates using only alternative fuel.

Present law provides that the credit equals 36% of the cost of the qualified clean-burning motor vehicle fuel property.

Present law increases the credit to 50% on June 30, 2018.

Proposed law provides that no purchases made on or after January 1, 2018, will be eligible for the credit.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6035(A); repeals R.S. 47:6035(C)(1) and (D) as amended by 2015, Acts No. 125 §5)