

2012 -- S 2105

=====
LC00334
=====

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

—————
A N A C T

RELATING TO TAXATION - ALTERNATIVE FUEL TAX CREDIT

Introduced By: Senators Felag, and Miller

Date Introduced: January 18, 2012

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 44-30 of the General Laws entitled "Personal Income Tax" is
2 hereby amended by adding thereto the following section:

3 **44-30-22.1. Tax credit for alternative fuel vehicle refueling property.** – (a) There shall
4 be allowed as a credit against the tax liability imposed against a taxpayer pursuant to this chapter,
5 with respect to income years of the taxpayer commencing on or after January 1, 2013, an amount
6 equal to fifty percent (50%) of the property costs incurred by the taxpayer directly for the
7 installation of any alternative fuel vehicle refueling property used to store or dispense an
8 alternative fuel at the taxpayer's residence into the fuel tank of a motor vehicle propelled by the
9 alternative fuel.

10 (b) The alternative fuel vehicle refueling property must be installed on or after January 1,
11 2012 to be eligible for the tax credit in subsection (a).

12 (c) For the purposes of this section "alternative fuel" is defined pursuant to the Energy
13 Policy Act of 1998 (P.L. 102-486, Sec. 301 (42 U.S.C. section 13211). The definition of
14 alternative fuel shall also include bio-diesel as defined in subdivision 31-36-1(14) and ethanol
15 fuel.

16 (d) The tax administrator shall promulgate regulations to implement this section which
17 shall include, but not be limited to, requirements for documentation demonstrating proof of
18 purchase and installation of the property described in subsection (a).

1 SECTION 2. This act shall take effect upon passage.

=====
LC00334
=====

EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION - ALTERNATIVE FUEL TAX CREDIT

- 1 This act would create a tax credit for the installation of alternative fuel systems.
- 2 This act would take effect upon passage.

=====
LC00334
=====