May 18, 2006

H 2265. TAX CREDIT FOR HIGH-FUEL-ECONOMY CARS. Filed 5/18/06. *TO PROVIDE FOR AN INCOME TAX CREDIT FOR THE MANUFACTURE OF A HIGH-FUEL-ECONOMY MOTOR VEHICLE*. Enacts GS 105-130.48 to create a $500 per vehicle tax credit for any taxpayer that manufactures a high-fuel-economy vehicle in this state. Credit may not exceed 50% of the total tax imposed each year on the manufacturer reduced by the sum of other allowable credits. A high-fuel-economy vehicle is defined as a vehicle that has a combined fuel economy rating that equals or exceeds 30 miles per gallon. Effective for taxable years beginning on or after January 1, 2006.

Intro. by Tucker. GS 105