

HB 840 -- ALTERNATIVE FUEL REFUELING PROPERTIES

SPONSOR: Griesheimer

For all tax years beginning on or after January 1, 2022, this bill authorizes a tax credit for costs incurred for purchasing or installing qualified clean-burning motor vehicle fuel property, as defined in the bill, placed in service after December 31, 2021.

For equipment installed to modify a motor vehicle which is propelled by gasoline or diesel fuel so that the vehicle may be propelled by a hydrogen fuel cell, compressed natural gas, liquefied natural gas, or liquefied petroleum gas, and for motor vehicles originally equipped so that the vehicle may be propelled by a hydrogen fuel cell, compressed natural gas, liquefied natural gas, or liquefied petroleum gas, the tax credit will equal 45% of such costs.

For property directly related to the delivery of compressed natural gas, liquefied natural gas or liquefied petroleum gas, or hydrogen, and for property that is a public access recharging system for motor vehicles propelled in whole or in part by electricity, the tax credit will be a per-location credit of 75% of such costs.

For property which is directly related to the compression and delivery of natural gas from a private home or residence, for noncommercial purposes, into the fuel tank of a motor vehicle propelled by compressed natural gas, the tax credit will be a per-location credit of the lesser of 50% of such costs or \$2,500.

Tax credits issued within this bill will not be refundable, but may be carried forward to any of the five subsequent tax years.

The provisions of this bill will sunset on December 31, 2027, unless reauthorized by the General Assembly.

This bill is the same as HB 2208 (2020).