

1 H.666

2 Introduced by Representatives Masland of Thetford, Hoyt of Norwich, and

3 McCormack of Burlington

4 Referred to Committee on

5 Date:

6 Subject: Taxation; income taxes; credits; electric charging stations

7 Statement of purpose of bill as introduced: This bill proposes to create a State
8 income tax credit, based on the federal credit, to encourage businesses to build
9 electric vehicle charging stations in Vermont. The credit will be phased out
10 over four years.

11 An act relating to a State income tax credit for electric vehicle charging
12 stations

13 It is hereby enacted by the General Assembly of the State of Vermont:

14 Sec. 1. 32 V.S.A. § 5829 is added to read:

15 § 5829. ELECTRIC VEHICLE CHARGING STATION CREDIT

16 (a) As used in this section, the term “electric vehicle charging station”

17 shall have the same meaning as “qualified clean-fuel vehicle refueling

18 property” in 26 U.S.C. § 179A(d), if that term were limited to only electricity

19 as a clean-burning fuel.

1 (b) A credit against the tax imposed by section 5822 or 5832 of this title is
2 permitted in the amount of 7.2 percent of the cost or \$7,200.00, whichever is
3 less, spent by a taxpayer to build an electric vehicle charging station in the
4 State of Vermont.

5 (c) The taxpayer may claim the credit in the tax year after the expenditure
6 was made. A credit under this section shall not be refundable and shall not be
7 carried forward. The Department of Taxes shall issue any guidance, rules, or
8 forms necessary to allow taxpayers to claim this credit.

9 Sec. 2. 32 V.S.A. § 5829(b) is amended to read:

10 (b) A credit against the tax imposed by section 5822 or 5832 of this title is
11 permitted in the amount of ~~7.2~~ 5.4 percent of the cost or ~~\$7,200.00~~ \$5,400.00,
12 whichever is less, spent by a taxpayer to build an electric vehicle charging
13 station in the State of Vermont.

14 Sec. 3. 32 V.S.A. § 5829(b) is amended to read:

15 (b) A credit against the tax imposed by section 5822 or 5832 of this title is
16 permitted in the amount of ~~5.4~~ 3.6 percent of the cost or ~~\$5,400.00~~ \$3,600.00,
17 whichever is less, spent by a taxpayer to build an electric vehicle charging
18 station in the State of Vermont.

19 Sec. 4. 32 V.S.A. § 5829(b) is amended to read:

20 (b) A credit against the tax imposed by section 5822 or 5832 of this title is
21 permitted in the amount of ~~3.6~~ 1.8 percent of the cost or ~~\$3,600.00~~ \$1,800.00,

1 whichever is less, spent by a taxpayer to build an electric vehicle charging
2 station in the State of Vermont.

3 Sec. 5. REPEAL

4 32 V.S.A. § 5829 (electric vehicle charging station credit) is repealed.

5 Sec. 6. EFFECTIVE DATES

6 (a) Notwithstanding 1 V.S.A. § 214, this section and Sec. 1 (credit for
7 electric vehicle charging stations) shall take effect retroactively on January 1,
8 2014 and apply to tax year 2014.

9 (b) Sec. 2 (credit for electric vehicle charging stations) shall take effect on
10 January 1, 2015 and apply to tax year 2015.

11 (c) Sec. 3 (credit for electric vehicle charging stations) shall take effect on
12 January 1, 2016 and apply to tax year 2016.

13 (d) Sec. 4 (credit for electric vehicle charging stations) shall take effect on
14 January 1, 2017 and apply to tax year 2017.

15 (e) Sec. 5 (repeal) shall take effect on January 1, 2018.