

The Senate Natural Resources and the Environment Committee offered the following substitute to HB 257:

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 48-7-40.16 of the Official Code of Georgia Annotated, relating to
2 state income tax credits for low-emission vehicles, so as to limit the total annual amount of
3 credits for zero emission and low-emission vehicles; to provide for related matters; to
4 provide an effective date; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

6 Code Section 48-7-40.16 of the Official Code of Georgia Annotated, relating to state income
7 tax credits for low-emission vehicles, is amended by revising subsection (b) as follows:

8 ~~"(b)(1)~~ A tax credit is allowed against the tax imposed under this article to a taxpayer for
9 the purchase or lease of a new low-emission vehicle or zero emission vehicle that is
10 registered in the State of Georgia. The amount of the credit shall be:

11 ~~(1)(A)~~ For any new low-emission vehicle, 10 percent of the cost of such vehicle or
12 \$2,500.00, whichever is less; and

13 ~~(2)(B)~~ For any new zero emission vehicle, 20 percent of the cost of such vehicle or
14 \$5,000.00, whichever is less.

15 (2) The aggregate amount of tax credits allowed under the provisions of this subsection
16 shall be limited to \$10 million in each fiscal year."

SECTION 2.

17 This Act shall become effective on July 1, 2014.

SECTION 3.

18 All laws and parts of laws in conflict with this Act are repealed.