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## DIGEST

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HB 23 Original

2016 Second Extraordinary Session

Gregory Miller

**Abstract:** Changes the income tax credit for the cost of conversion of a motor vehicle to alternative fuel usage from a refundable credit to a nonrefundable credit for tax periods beginning on and after Jan. 1, 2016.

Present law establishes an individual and corporate refundable income tax credit for the cost of conversion of a motor vehicle to alternative fuel usage, which includes natural gas, liquified petroleum gas, and any nonethanol based advanced biofuel and certain electric vehicles. The amount of the credit is capped at \$3,000.

Proposed law changes present law for any taxable period which commences on or after Jan. 1, 2016, the tax credit is changed from a refundable credit to a nonrefundable credit. Any amount of credit in excess of tax liability may be claimed against future tax liability for up to five years.

Applicable to all income tax years beginning on and after Jan. 1, 2016.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6035(E))