

FIFTY-FOURTH LEGISLATURE
SECOND SESSION, 2020

SB 2/a

February 17, 2020

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

**SENATE CORPORATIONS AND TRANSPORTATION
COMMITTEE SUBSTITUTE FOR
SENATE BILL 2**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, lines 7 and 8, strike "Except as provided in Subsection C of this section, the" and insert in lieu thereof "The".

2. On page 3, strike lines 5 through 17 in their entirety.

3. Reletter the succeeding subsection accordingly.

4. On page 3, line 22, strike "claim for an".

5. On page 4, line 15, before the period, insert "for an electric vehicle that was purchased or, in the case of an electric vehicle that is leased, the three taxable years in which the credit may be claimed".

6. On page 4, strike lines 16 through 23 in their entirety and insert in lieu thereof the following:

"D. A taxpayer certified to claim an electric vehicle income tax credit for an electric vehicle that is leased shall be allowed to claim one-third of the amount of credit allowed pursuant to Subsection B of this section for the first and second taxable years in which the credit is claimed and the remaining amount in the third taxable year; provided that the lease the taxpayer entered into was in effect for the taxable year in which the amount of credit will be applied.

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E. Applications for certification of an electric vehicle income tax credit shall be made no later than one calendar year from the date in which the electric vehicle is purchased or the lease is entered into."

Respectfully submitted,

John Arthur Smith, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 3 Against

Yes: 7

No: Kernan, Muñoz, Rue

Excused: Candelaria, Smith

Absent: None

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