

2011 SESSION

INTRODUCED

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HOUSE BILL NO. 2109

Offered January 12, 2011

Prefiled January 12, 2011

A *BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.12, relating to the diesel to natural gas truck conversion tax credit.*

Patron—Armstrong

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.12 as follows:

§ 58.1-339.12. *Diesel to natural gas truck conversion tax credit.*

A. *Beginning on or after January 1, 2011, any individual truck owner who converts his diesel-powered truck to natural gas power shall be entitled to a one-time credit against the taxes imposed by § 58.1-320 in an amount equal to the lesser of (i) \$3,500 or (ii) the actual cost incurred by such truck owner. If the amount of the credit exceeds the individual's tax liability for the taxable year, the amount that exceeds such liability may be carried over for the next three taxable years or until the credit is used, whichever occurs first.*

B. *The Tax Commissioner shall establish guidelines regarding the information to include and the format for proving such truck was converted from diesel power to natural gas power. Such guidelines shall be exempt from the Administrative Process Act (§ 2.2-4000 et seq.).*

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