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HOUSE BILL NO. 787

Offered January 11, 2012

Prefiled January 11, 2012

A *BILL to amend the Code of Virginia by adding a section numbered 58.1-611.4, relating to sales and use tax exemption; renewable energy equipment.*

Patron—Lopez

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:**1. That the Code of Virginia is amended by adding a section numbered 58.1-611.4 as follows:****§ 58.1-611.4. Eligibility for refund; certain renewable energy equipment.**

A. A refund of the tax imposed by this chapter or pursuant to the authority granted in § 58.1-605 or 58.1-606 on the purchase of certain renewable energy equipment shall be granted in accordance with the provisions of this section. The maximum aggregate amount of refunds is \$1 million each fiscal year. The refunds shall be issued in the order that each complete application is received. If two or more applications are received at the same time, then the refunds shall be issued in the order that the purchases were made.

B. For the purposes of this section, "renewable energy equipment" means equipment used to generate energy through (i) solar photovoltaic, (ii) hydrokinetic, (iii) solar thermal wind power, or (iv) geothermal means.

C. To obtain a refund under this section, within one year of the date of purchase, the purchaser shall file with the Tax Commissioner an application on a form prepared and furnished by the Commissioner. Such application shall contain the information and certifications required by the Commissioner, including a copy of the receipts of the items purchased.

D. The Department may make any investigation it considers necessary before refunding the tax to a person and may investigate a refund after the refund has been issued.

E. Whenever it appears to the satisfaction of the Commissioner that any person is entitled to a refund of taxes pursuant to this section, the Commissioner shall forthwith certify the amount of the refund to the Comptroller. The amount of the refund shall be paid by check issued by the State Treasurer on warrant of the Comptroller.

INTRODUCED

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