

18103418D

**HOUSE BILL NO. 469**

Offered January 10, 2018

Prefiled January 7, 2018

A *BILL to amend the Code of Virginia by adding in Article 3 of Chapter 3 of Title 58.1 a section numbered 58.1-339.13, relating to electric vehicle tax credit.*

Patrons—Reid, Gooditis and Hope

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 58.1-339.13 as follows:**

**§ 58.1-339.13. Electric vehicle tax credit.**

A. *As used in this section, "electric vehicle" means a new qualified plug-in electric drive motor vehicle, as defined in 26 U.S.C. § 30D, that (i) if purchased, is registered with the Virginia Department of Motor Vehicles within 30 days of purchase, or (ii) if leased, is leased for primary use in the Commonwealth. If 26 U.S.C. § 30D is repealed and no successor is enacted, then the reference in this section shall be given the meaning of such provision as it existed immediately prior to its repeal.*

B. *For taxable years beginning on and after January 1, 2018, a taxpayer shall be allowed a credit against any tax imposed under this article in the amount of 10 percent of the purchase price of an electric vehicle. If the taxpayer leases the electric vehicle, the purchase price shall equal the total price for the lease term. The credit shall not exceed \$3,500. The credit shall be nonrefundable and if the credit exceeds the taxpayer's tax liability under this article for the taxable year, he may carry forward any unused credit for the next three taxable years or until the full credit is used, whichever is sooner.*

C. *On or before December 1 of each year, the Department of Motor Vehicles shall notify the Department of the percentage of motor vehicles registered in Virginia that are electric vehicles. If such percentage is greater than or equal to 20 percent, the Department shall cease allowing tax credits under this section for the next and all subsequent taxable years. No tax credits shall be allowed under this section for taxable years beginning on and after January 1, 2023.*

INTRODUCED

HB469