

**Bill Summary**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 826</b>
<b>Version:</b>	<b>CS</b>
<b>Request No.:</b>	<b>1782</b>
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**Committee Substitute (CS)**

The CS for SB 826 creates a one-time income tax credit related to investments in qualified 100%-electric and plug-in hybrid electric vehicles and property related to servicing the vehicles for tax years January 1, 2020, through January 1, 2024. A 100%-electric motor vehicle is defined by the CS as a vehicle that draws power solely through a rechargeable battery that meets the required kilowatt limit and is rechargeable via an external source of electricity. Hybrid vehicles are defined as vehicles drawing propulsion energy from a combination of combustion power and a rechargeable battery. Property related to servicing 100%-electric and plug-in hybrid electric vehicles must be new and built after January 1, 2020.

The credit provided for a 100%-electric vehicle is \$3,000.00 and for a hybrid electric vehicle is \$1,500.00. Credit for investments into publicly accessible property related to the vehicles may be awarded a per-location credit worth 45% of the property's cost. For equipment installed in an individual's home, a person may claim a credit worth the lesser of 50% of the equipment's cost or \$1,000.00. The credit may be carried forward for a period of no more than five years. Married persons filing separate returns may only claim half of the tax credit that would have been allowed for a joint return. The total amount of credits awarded in the state shall not exceed \$8 million.

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