Bill Summary 2nd Session of the 58th Legislature

> Bill No.: Version: Request No.: Author: Date:

SB 1857 CS 3531 Sen. Montgomery 02/16/2022

Bill Analysis

The CS for SB 1857 modifies the income tax credit for qualified clean-burning motor vehicle fuel property placed in service in certain tax years to include a motor vehicle originally equipped so that the vehicle may be propelled by a hydrogen fuel cell electric fueling system. The credit may be claimed in tax years 2023 through 2028. The maximum amount an individual may claim is increased from \$50,000.00 to \$100,000.00 for vehicles weighing in excess of 26,501 pounds. The CS caps the statewide credit at \$10 million for qualified clean burning fuel property propelled by compressed natural gas, \$10 million for property originally equipped so that the vehicle may be propelled by a hydrogen fuel cell electric fueling system, and \$10 million for property which is a metered-for-fee, public access recharging system for electric motor vehicles.

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