

HCS HB 1092 -- TAX DEDUCTION FOR HYBRID VEHICLES (Sater)

COMMITTEE OF ORIGIN: Special Committee on Energy and Environment

This substitute authorizes an individual income tax deduction, for tax years beginning on or after January 1, 2006, for a qualified hybrid vehicle that is powered by a combination of an electric motor and gasoline engine. The deduction is limited to the lesser of 10% of the purchase price of the vehicle or \$1,500.

The provisions of the substitute will expire six years from the effective date.

FISCAL NOTE: Estimated Cost on General Revenue Fund of More than \$136,802 in FY 2007, More than \$135,331 in FY 2008, and More than \$136,217 in FY 2009. No impact on Other State Funds in FY 2007, FY 2008, and FY 2009.