

Department of Legislative Services
Maryland General Assembly
2000 Session

FISCAL NOTE
Revised

House Bill 989 (Delegate Rosenberg)
Ways and Means

Income Tax Credit for Alternative-Fuel Vehicles - Termination Date

This bill extends to June 30, 2003 the sunset date of the credit allowed against the State income tax for costs associated with the purchase of alternative-fuel and electric vehicles and costs for property to convert a vehicle to an alternative-fuel vehicle.

The bill takes effect July 1, 2000.

Fiscal Summary

State Effect: Minimal general fund and Transportation Trust Fund revenue loss would continue beyond FY 2000. Since the legislation was first enacted in 1995, less than \$1,400 in credits have been claimed on three or fewer vehicles. The number of credits claimed is not expected to increase significantly in the near future. However, should the cost of alternative-fuel vehicles decline significantly, the number of credits claimed could increase.

Local Effect: None.

Small Business Effect: Minimal.

Analysis

Current Law: The credit expires June 30, 2000.

Additional Information

Prior Introductions: HB 705 of 1998 extended the sunset date of the credit until June 30, 2000.

Cross File: None.

Information Source(s): Comptroller of the Treasury (Bureau of Revenue Estimates), Department of Legislative Services

Fiscal Note History: First Reader - March 2, 2000

jir/jr Revised - House Third Reader - March 21, 2000

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