

Session 117 - (2007-2008)

S 1098 General Bill, By Alexander

Similar (H 4927)

Summary: Recycle facility

A BILL TO AMEND ARTICLE 25, CHAPTER 6, TITLE 12 OF THE 1976 CODE, BY ADDING SECTION 12-6-3680, TO PROVIDE A REFUNDABLE TAX CREDIT TO A RECYCLING FACILITY EQUAL TO THE YEARLY AMOUNT EXPENDED BY THE RECYCLING FACILITY FOR ELECTRIC SERVICE MULTIPLIED BY ONE PERCENT IN THE FIRST YEAR THE CREDIT IS CLAIMED, TWO PERCENT IN THE SECOND YEAR, AND INCREASING BY TWO PERCENT IN THE YEARS THEREAFTER UP TO A MAXIMUM OF EIGHT PERCENT, AND TO PROVIDE THAT THE CREDIT SHALL ONLY TAKE EFFECT IF THE ANNUAL FEBRUARY FIFTEENTH FORECAST BY THE BOARD OF ECONOMIC ADVISORS OF ANNUAL GENERAL FUND REVENUE FORECASTS GROWTH THAT EQUALS AT LEAST FIVE PERCENT OF THE MOST RECENT ESTIMATE.

02/13/08 Senate Introduced and read first time SJ-17

02/13/08 Senate Referred to Committee on Finance SJ-17

04/23/08 Senate Committee report: Favorable with amendment Finance SJ-20