

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH80351-MC-151 (4/3)

Short Title: Credit for Recycling Vegetable Oil. (Public)

Sponsors: Representative Tarleton.

Referred to:

1 A BILL TO BE ENTITLED

2 AN ACT TO PROVIDE A TAX CREDIT FOR INSTALLING EQUIPMENT TO
3 CONVERT USED VEGETABLE OIL INTO FUEL.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** Article 3B of Chapter 105 of the General Statutes is amended
6 by adding a new section to read:

7 "**§ 105-129.16G. Credit for converting used vegetable oil to fuel.**

8 A taxpayer that purchases and installs equipment to convert used vegetable oil into
9 fuel is allowed a credit equal to twenty-five percent (25%) of the cost of purchasing and
10 installing the equipment. A taxpayer that claims a credit under this section may not
11 claim a credit under G.S. 105-129.16A, 105-129.16D, or 105-129.16F with respect to
12 the same property. This section is repealed for taxable years beginning on or after
13 January 1, 2011."

14 **SECTION 2.** This act is effective for taxable years beginning on or after
15 January 1, 2007.