

HB 809 -- Processed Biomass Engineered Fiber Fuel

Sponsor: McGhee

Beginning January 1, 2010, this bill authorizes an income tax credit for taxpayers who use processed biomass engineered fiber fuel. The credit will be 30% of the purchased price of the fuel for the first year; 25% the second year; 20% the third year; 15% the fourth year; 10% the fifth year; and 5% the sixth year. The credit is not refundable and cannot be transferred, but can be carried forward for four years.

The provisions of the bill will expire December 31 six years from the effective date.