

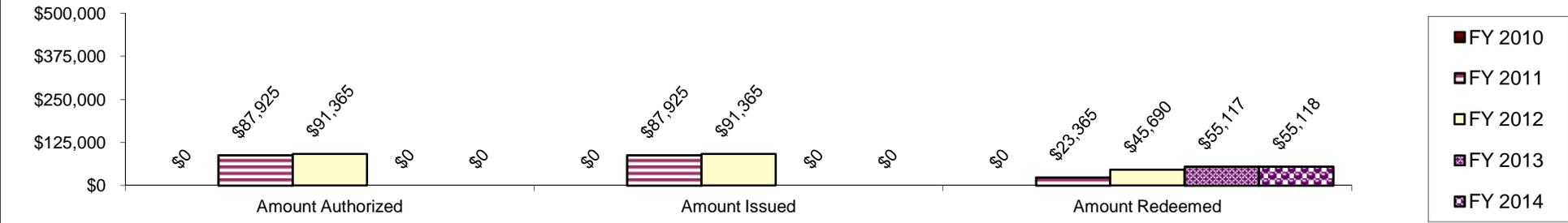
TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Stations					
Department: Natural Resources		Contact Name & No.: Cindy Carroll (573) 751-6653		Date: October, 2012	
Program Category: Environmental			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
Statutory Authority: 135.710			Applicable Taxes: Tax credit on taxes otherwise due under Chapter 143 RSMo, except sections 143.191 to 143.265 (withholding of tax).		
Program Description and Eligibility Requirements: SB 931 (2008 legislative session) section 135.710 RSMo, created a tax credit, for the costs of construction of qualified alternative fuel vehicle refueling properties. The credit is for the costs directly associated with the purchase and installation of equipment used for storage and dispensing of alternative fuels into motor vehicles owned by eligible applicants or private citizens. The new law further states that a business is eligible to apply for the tax credit if at least fifty-one percent of the costs associated with the project are paid to qualified Missouri contractors. Any eligible applicant who installs and operates a qualified alternative fuel vehicle refueling property shall be allowed a credit against the tax otherwise due under chapter 143, RSMo, excluding withholding tax imposed by sections 143.191 to 143.265 RSMo, or due under chapter 147 RSMo or chapter 148 RSMo.					
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit shall not exceed the lesser of twenty thousand dollars or twenty percent of the costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment on any qualified alternative fuel vehicle property. The total amount of credits that may be claimed may not exceed \$3 million in taxable year 2009; \$2 million in taxable year 2010; and \$1 million in taxable year 2011.					
Program Cap: Cumulative <input type="checkbox"/> see above _____ (remainder of cumulative cap) \$ _____ Annual <input type="checkbox"/> see above _____ None _____					
Explanation of cap: There is an annual cap of \$3 million for taxable year 2009; \$2 million for taxable year 2010; and \$1 million for taxable year 2011.					
Explanation of Expiration of Authority: The tax credit is authorized for tax years beginning January 1, 2009, and ending before January 1, 2012. Carryforward provisions allow redemption in subsequent taxable years, therefore any credits remaining must be redeemed by the end of calendar year 2013 (FY2014).					
Specific Provisions: (if applicable) Carry forward <input type="checkbox"/> 2 years Carry Back _____ years Refundable _____ Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available _____					
Comments on Specific Provisions: A federal tax credit is available for hydrogen alternative fuel refueling properties placed in service before January 1, 2015.					
	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 ACTUAL	FY 2013 (current year)	FY 2014 (budget year)
Certificates Issued (#)	0	7	6	0	0
Projects (#)	0	7	6	0	0
Amount Authorized	\$0	\$87,925	\$91,365	\$0	\$0
Amount Issued	\$0	\$87,925	\$91,365	\$0	\$0
Amount Redeemed	\$0	\$23,365	\$45,690	\$55,117	\$55,118
EST. Amount Outstanding	N/A	N/A	\$110,235	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A
Note: This was a new tax credit beginning in FY 2009, and took some time to get the program established.					

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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2012 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS	N/A		
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS	N/A		
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			

Other Benefits:

PERFORMANCE MEASURE(S)

