HOUSE BILL NO. 17

INTRODUCED BY J. HAMILTON

BY REQUEST OF THE REVENUE INTERIM COMMITTEE

A BILL FOR AN ACT ENTITLED: “AN ACT REVISING THE ALTERNATIVE ENERGY SYSTEM TAX CREDIT; PROVIDING THAT THE CREDIT MAY BE REFUNDED IF IT EXCEEDS THE TAXPAYER’S TAX LIABILITY; AMENDING SECTION 15-32-202, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE.”

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-32-202, MCA, is amended to read:

“15-32-202. Taxable years in which credit may be claimed -- carryover. The tax credit is to be deducted from the taxpayer’s income tax liability for the taxable year in which the energy system was acquired by the taxpayer. If the amount of the tax credit may be refunded if it exceeds the taxpayer’s income tax liability for the taxable year, the amount which exceeds the tax liability may be carried over for deduction from the taxpayer’s income tax liability in the next succeeding taxable year or years until the total amount of the tax credit has been deducted from tax liability. Notwithstanding the foregoing provision, no tax credit may be carried over for deduction after the fourth taxable year succeeding the taxable year in which the energy system was acquired.”

NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval.

NEW SECTION. Section 3. Retroactive applicability. [This act] applies retroactively, within the meaning of 1-2-109, to income tax years beginning after December 31, 2020.

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