

**INCOME TAX CREDIT FOR CERTAIN
ALTERNATIVE ENERGY SOURCES**

House Bill 4092
Sponsor: Rep. Chris Kolb
Committee: Tax Policy

Complete to 8-26-03

A SUMMARY OF HOUSE BILL 4092 AS INTRODUCED 1-29-03

The bill would amend the Income Tax Act to provide a refundable credit to any taxpayer who owns property and leases that property to another person who installs a photovoltaic system or wind turbine system that generates electricity. The credit would be equal to the lease payment amount received by the taxpayer during the tax year, and would be available for tax years beginning after December 31, 2002.

(A credit is refundable when a taxpayer can receive the full amount of the credit even if the amount of the credit exceeds tax liability.)

MCL 206.270

House Bill 4092 (8-26-03)

Analyst: M. Wolf

■This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.