

108TH CONGRESS
2D SESSION

H. R. 4205

To amend the Internal Revenue Code of 1986 to allow a credit for the installation of hydrogen fueling stations.

IN THE HOUSE OF REPRESENTATIVES

APRIL 22, 2004

Mr. COX introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to allow a credit for the installation of hydrogen fueling stations.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. CREDIT FOR INSTALLATION OF HYDROGEN**
4 **FUELING STATIONS.**

5 (a) IN GENERAL.—Subpart B of part IV of sub-
6 chapter A of chapter 1 of the Internal Revenue Code of
7 1986 (relating to foreign tax credit, etc.) is amended by
8 adding at the end the following new section:

1 **“SEC. 30B. HYDROGEN-POWERED VEHICLE REFUELING**
2 **PROPERTY CREDIT.**

3 “(a) CREDIT ALLOWED.—There shall be allowed as
4 a credit against the tax imposed by this chapter for the
5 taxable year an amount equal to 50 percent of the amount
6 paid or incurred by the taxpayer during the taxable year
7 for the qualified hydrogen-powered vehicle refueling prop-
8 erty and the installation thereof.

9 “(b) YEAR CREDIT ALLOWED.—The credit allowed
10 under subsection (a) shall be allowed in the taxable year
11 in which the qualified hydrogen-powered vehicle refueling
12 property is placed in service by the taxpayer.

13 “(c) DEFINITION OF QUALIFIED HYDROGEN-POW-
14 ERED VEHICLE REFUELING PROPERTY.—The term
15 ‘qualified hydrogen-powered vehicle refueling property’
16 means any property (not including a building and its
17 structural components) if—

18 “(1) such property is of a character subject to
19 the allowance for depreciation,

20 “(2) the original use of such property begins
21 with the taxpayer, and

22 “(3) such property is for the production, stor-
23 age or dispensing of hydrogen fuel into the fuel tank
24 of a motor vehicle propelled by such fuel.

1 “(d) APPLICATION WITH OTHER CREDITS.—The
2 credit allowed under subsection (a) for any taxable year
3 shall not exceed the excess (if any) of—

4 “(1) the regular tax for the taxable year re-
5 duced by the sum of the credits allowable under sub-
6 part A and sections 27, 29, 30, and 30A, over

7 “(2) the tentative minimum tax for the taxable
8 year.

9 “(e) BASIS REDUCTION.—For purposes of this title,
10 the basis of any property shall be reduced by the portion
11 of the cost of such property taken into account under sub-
12 section (a).

13 “(f) NO DOUBLE BENEFIT.—No deduction shall be
14 allowed under section 179A with respect to any property
15 with respect to which a credit is allowed under subsection
16 (a).

17 “(g) CARRYFORWARD ALLOWED.—

18 “(1) IN GENERAL.—If the credit amount allow-
19 able under subsection (a) for a taxable year exceeds
20 the amount of the limitation under subsection (d)
21 for such taxable year (referred to as the ‘unused
22 credit year’ in this subsection), such excess shall be
23 allowed as a credit carryforward for each of the 20
24 taxable years following the unused credit year.

1 “(2) RULES.—Rules similar to the rules of sec-
 2 tion 39 shall apply with respect to the credit
 3 carryforward under paragraph (1).

4 “(h) SPECIAL RULES.—Rules similar to the rules of
 5 paragraphs (4) and (5) of section 179A(e) shall apply.

6 “(i) REGULATIONS.—The Secretary shall prescribe
 7 such regulations as necessary to carry out the provisions
 8 of this section.

9 “(j) TERMINATION.—This section shall not apply to
 10 any property placed in service after December 31, 2013.”.

11 (b) CONFORMING AMENDMENTS.—

12 (1) Section 1016(a) of such Code is amended
 13 by striking “and” at the end of paragraph (27), by
 14 striking the period at the end of paragraph (28) and
 15 inserting “, and”, and by adding at the end the fol-
 16 lowing new paragraph:

17 “(29) to the extent provided in section
 18 30B(e).”.

19 (2) Section 55(c)(2) of such Code is amended
 20 by inserting “30B(d),” after “30(b)(3),”.

21 (3) The table of sections for subpart B of part
 22 IV of subchapter A of chapter 1 of such Code is
 23 amended by inserting after the item relating to sec-
 24 tion 30A the following new item:

“Sec. 30B. Hydrogen-powered vehicle refueling property credit.”.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to property placed in service in
3 taxable years beginning after the date of the enactment
4 of this Act.

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