

To amend the Internal Revenue Code of 1986 to provide a temporary increase in the new qualified hybrid motor vehicle credit for school buses.

SEPTEMBER 11, 2008

Mr. SCHUMER introduced the following bill; which was read twice and referred to the Committee on Finance

To amend the Internal Revenue Code of 1986 to provide a temporary increase in the new qualified hybrid motor vehicle credit for school buses.

3 **SECTION 1. TEMPORARY INCREASE IN NEW QUALIFIED HY-**
4 **BRID MOTOR VEHICLE CREDIT FOR SCHOOL**
5 **BUSES.**

(a) IN GENERAL.—Section 30B(d)(2)(B) of the Internal Revenue Code of 1986 is amended by adding at the end the following new clause:

9 “(vi) TEMPORARY INCREASE FOR
10 SCHOOL BUSES.—In the case of any new

1 qualified hybrid motor vehicle which is a
 2 school bus (as defined in section
 3 4221(d)(7)(C)), the dollar amounts speci-
 4 fied in clause (iii) shall be increased by—

5 “(I) 200 percent for vehicles
 6 placed in service before January 1,
 7 2010,

8 “(II) 150 percent for vehicles
 9 placed in service after December 31,
 10 2009, and before January 1, 2011,

11 “(III) 100 percent for vehicles
 12 placed in service after December 31,
 13 2010, and before January 1, 2012,
 14 and

15 “(IV) 50 percent for vehicles
 16 placed in service after December 31,
 17 2011, and before January 1, 2013.”.

18 (b) CONFORMING AMENDMENT.—Section 30B(j)(3)
 19 of the Internal Revenue Code of 1986 is amended by in-
 20 serting “(December 31, 2012, in the case of a school
 21 bus)”.

22 (c) EFFECTIVE DATE.—The amendments made by
 23 this section shall apply to vehicles placed in service after
 24 the date of the enactment of this Act.

○