

By Mr. Alexander of Marblehead, petition of Lawrence R. Alexander and other members of the General Court for legislation to re-establish certain residential tax credits for renewable energy systems. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Six.

AN ACT RE-ESTABLISHING CERTAIN RESIDENTIAL TAX CREDITS FOR RENEWABLE ENERGY SYSTEMS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 6 of Chapter 62 of the General Laws, is hereby amended
2 by inserting the following two paragraphs after subsection (c):

3 “(d) an owner or tenant of residential property located in the
4 commonwealth who is not a dependent of another taxpayer and
5 who occupies said property as his principal residence, shall be
6 allowed a credit equal to the following percentages for the follow-
7 ing taxable years of the net expenditure for a renewable energy
8 source property or one thousand dollars, whichever is less, pro-
9 vided that in the case of a newly constructed residence the credit
10 shall be available to the original owner/occupant: for taxable year
11 1986, the credit shall be 35%; for taxable years 1987 and 1988, the
12 credit shall be 30%; for taxable years 1989 and 1990, the credit shall
13 be 25%; for taxable years 1991 and thereafter the credit shall be
14 20%.

15 Any taxpayer entitled to this credit for any taxable year, the
16 amount of which exceeds his total tax due for the then current
17 taxable year, may carry over the excess amount, as reduced from
18 year to year, and apply it to his tax liability for any one or more of
19 the next succeeding three taxable years; provided, however, that in
20 no taxable year may the amount of the credit allowed exceed the
21 total tax due of the taxpayer for the relevant taxable year. Joint
22 owners of a residential property shall share any credit available to
23 the property under this subsection in the same proportion as their
24 ownership interest.

The Board of Directors of the National Bank of Commerce in New York City, New York, do hereby certify that the following is a true and correct copy of the original of the same as the same appears in the records of the said bank.

Articles of Incorporation of the National Bank of Commerce

IN WITNESS WHEREOF, the Board of Directors of the National Bank of Commerce, New York City, New York, has caused this certificate to be signed by its President, and the same to be attested by its Secretary, this 1st day of January, 1901.

Attest: I, the Secretary of the National Bank of Commerce, New York City, New York, do hereby certify that the foregoing is a true and correct copy of the original of the same as the same appears in the records of the said bank.

Witness my hand and the seal of the National Bank of Commerce, New York City, New York, this 1st day of January, 1901.

Attest: I, the Secretary of the National Bank of Commerce, New York City, New York, do hereby certify that the foregoing is a true and correct copy of the original of the same as the same appears in the records of the said bank.

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