

113TH CONGRESS
2^D SESSION

H. R. 4584

To amend the Internal Revenue Code of 1986 to increase and extend the new qualified plug-in electric drive motor vehicles credit and to enable such credit to be converted to a rebate at the point of sale.

IN THE HOUSE OF REPRESENTATIVES

MAY 6, 2014

Mr. WELCH (for himself, Mr. OWENS, and Mr. HUFFMAN) 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 increase and extend the new qualified plug-in electric drive motor vehicles credit and to enable such credit to be converted to a rebate at the point of sale.

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. SHORT TITLE.**

4 This Act may be cited as the “Electric Credit Access
5 Ready at Sale Act of 2014” or the “Electric CARS Act”.

1 **SEC. 2. EXTENSION AND MODIFICATION OF NEW QUALI-**
2 **FIED PLUG-IN ELECTRIC DRIVE MOTOR VEHI-**
3 **CLES CREDIT.**

4 (a) INCREASE IN MAXIMUM CREDIT.—Paragraph (3)
5 of section 30D(b) of the Internal Revenue Code of 1986
6 is amended by striking “\$5,000” and inserting “\$7,500”.

7 (b) EXTENSION.—Subsection (e) of section 30D of
8 such Code is amended to read as follows:

9 “(e) TERMINATION.—This section shall not apply to
10 vehicles sold after December 31, 2020.”.

11 (c) CREDIT MAY BE ASSIGNED TO SELLER.—Sub-
12 section (f) of section 30D of such Code is amended by
13 adding at the end the following new paragraph:

14 “(8) CREDIT MAY BE ASSIGNED TO SELLER.—

15 “(A) IN GENERAL.—The credit which
16 would (but for this paragraph) be allowed with
17 respect to a vehicle under subsection (a) for any
18 taxable year to any person (hereafter in this
19 paragraph referred to as the ‘initial tax-
20 payer’)—

21 “(i) if assigned by the initial taxpayer
22 to the person who sold such vehicle to the
23 initial taxpayer, may be taken into account
24 by such person, and

25 “(ii) shall not be taken into account
26 by the initial taxpayer.

1 Any person to whom such credit is assigned
2 under clause (i) shall be treated for purposes of
3 this title as the taxpayer that placed such vehi-
4 cle in service.

5 “(B) DISCLOSURE REQUIREMENT.—Sub-
6 paragraph (A) shall not apply with respect to
7 any vehicle unless the person to whom the cred-
8 it is assigned clearly discloses in writing to the
9 initial taxpayer the amount of the credit allow-
10 able under subsection (a) with respect to such
11 vehicle (determined without regard to sub-
12 section (c)).”.

13 (d) EFFECTIVE DATE.—

14 (1) IN GENERAL.—Except as provided in para-
15 graph (2), the amendments made by this section
16 shall apply to vehicles acquired after the date of the
17 enactment of this Act.

18 (2) SUBSECTION (c).—The amendment made
19 by subsection (c) shall apply to vehicles acquired
20 more than 60 days after the date of the enactment
21 of this Act.

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