

115TH CONGRESS
2D SESSION

H. R. 6274

To amend the Internal Revenue Code of 1986 to extend certain tax credits related to electric cars, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 28, 2018

Mr. WELCH (for himself, Mr. HUFFMAN, and Ms. ROSEN) 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 extend certain tax credits related to electric cars, and for other purposes.

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 2018” or the “Electric CARS Act
6 of 2018”.

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

10 (a) EXTENSION.—

1 (1) IN GENERAL.—Section 30D(e) of such Code
2 is amended to read as follows:

3 “(e) TERMINATION.—This section shall not apply to
4 any new qualified plug-in electric drive motor vehicle
5 placed in service after December 31, 2028.”.

6 (2) 2- AND 3-WHEELED PLUG-IN ELECTRIC VE-
7 HICLES.—Section 30D(g)(3)(E) is amended by
8 striking “or” at the end of clause (i), by redesignig-
9 nating clause (ii) as clause (iii), and by inserting
10 after clause (i) the following new clause:

11 “(ii) after December 31, 2017, and
12 before January 1, 2029, or”.

13 (b) CREDIT MAY BE ASSIGNED TO FINANCING ENTI-
14 TY.—Section 30D(f) of such Code is amended by adding
15 at the end the following new paragraph:

16 “(8) CREDIT MAY BE ASSIGNED TO FINANCING
17 ENTITY.—

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

24 “(i) if assigned by the initial taxpayer
25 to the person who financed the purchase

1 (or a lease of at least 2 years) of such ve-
2 hicle by the initial taxpayer, may be taken
3 into account by such person, and

4 “(ii) shall not be taken into account
5 by the initial taxpayer.

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

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

18 (c) EFFECTIVE DATES.—

19 (1) The amendments made by subsection (a)
20 shall apply to vehicles acquired after December 31,
21 2017.

22 (2) The amendment made by subsection (b)
23 shall apply to vehicles acquired more than 60 days
24 after the date of the enactment of this Act.

1 **SEC. 3. EXTENSION OF THE ALTERNATIVE FUEL VEHICLE**
2 **REFUELING PROPERTY CREDIT.**

3 (a) **IN GENERAL.**—Section 30C(g) of the Internal
4 Revenue Code of 1986 is amended by striking “2017” and
5 inserting “2028”.

6 (b) **EFFECTIVE DATE.**—The amendment made by
7 this section shall apply to property placed in service after
8 December 31, 2017.

9 **SEC. 4. EXTENSION OF THE ALTERNATIVE MOTOR VEHICLE**
10 **CREDIT.**

11 (a) **IN GENERAL.**—Section 30B(k) of the Internal
12 Revenue Code of 1986 is amended by striking “2017” in
13 paragraph (1) and inserting “2028”.

14 (b) **EFFECTIVE DATE.**—The amendment made by
15 this section shall apply to property placed in service after
16 December 31, 2017.

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