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VETC Credit for 2014

U.S. House Extends Alternative-Fuel Tax Credits

The U.S. House of Representatives on Wednesday voted to approve H.R. 5771, the Tax Increase Prevention Act of 2014, which includes an amendment extending the federal 50-cent per gallon alternative fuels excise tax credits through the remainder of 2014, even though the credits had previously expired at the end of 2013.

These tax credits were made available to individuals, businesses, and other entities that use transportation fuel products such as compressed natural gas (CNG), liquefied natural gas (LNG), and propane autogas.

The alternative fuels excise tax credits are part of many business, individual, and energy tax incentives covered in H.R. 5771, which will next be reviewed by the Senate.

PLEASE NOTE – THERE ARE NEW IRS FORMS FOR FILING FOR THE CREDIT BUT THEY HAVE NOT BEEN RELEASED AS OF YET!



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