

1984 BILL 210

Second Session, 20th Legislature, 33 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 210

ENERGY CONSERVATION AND ENVIRONMENTAL PROTECTION TAX CREDIT ACT

DR. BUCK

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

Bill 210
Dr. Buck

BILL 210

1984

ENERGY CONSERVATION AND ENVIRONMENTAL PROTECTION TAX CREDIT ACT

(Assented to , 1984)

HER MAJESTY, by and with the advice and consent of the
Legislative Assembly of Alberta, enacts as follows:

- 1 *The Alberta Income Tax Act is amended by this Act.*
- 2 *The following heading and section are added after section 10:*

Energy Conservation and Environmental Protection Credits

10(1) A person who resided in Alberta on the last day of the
taxation year is entitled to a research credit for that year in
accordance with this section, the regulations made under this
Act, the federal Act and the federal regulations.

(2) A research credit under this section shall be in an amount
equal to 75% of the aggregate of

(a) the amount spent by the person in the Province during
the taxation year on research and development in the field
of energy conservation in an area that is applicable in the
Province, and

(b) the amount spent by the person in the Province during
the taxation year on research and development of processes
or technologies for the disposal of toxic or hazardous mate-

Explanatory Notes

- 1** This Bill will amend chapter A-31 of the Revised Statutes of Alberta 1980.
- 2** Establishes a tax credit of 75% of the cost of research and development in the fields of energy conservation or environmental protection resulting from the treatment of toxic or hazardous substances, and sets a limit of \$20 000.

rials, the re-refining or re-use of such materials or the rendering of such materials harmless or less harmful.

(3) A research credit may not exceed \$20 000 for a taxation year.

(4) When a person is entitled to a credit under this section for any taxation year and has applied for the credit in accordance with this section, the Provincial Treasurer may deduct the credit from any tax, interest or penalty otherwise owing by the company for that taxation year or for any of the 3 taxation years following it under this Act.

(5) The Lieutenant Governor in Council may make regulations

(a) defining any expression used in this section which is not defined therein;

(b) prescribing procedures to determine whether the research and development carried out by a person applies for a credit pursuant to this section;

(c) prescribing any additional rules regarding eligibility or ineligibility of research and development costs for credits under this section;

(d) providing for the apportionment of expense of work carried out relating to research and development that may partly relate to research and development qualifying for a credit pursuant to this section;

(e) respecting any other matter or thing necessary or advisable to carry out effectively the purposes of this section.

(6) The Provincial Treasurer may prescribe the form of returns for the purposes of this section.

3 *This Act comes into force on Proclamation.*

3 Coming into force.