



## States' Biofuels Statutes

### STATE OF VERMONT

*This project was undertaken in partnership with the USDA Office of the Chief Economist, The Office of Energy Policy and New Uses. For information on the full project, visit [States' Biofuels Statutory Citations](#).*

*Current through the 2014 Legislative Session of the Vermont State Legislature.*

#### § 5930k. High-tech growth incentives

<No new credits or incentives available under this section and future repeal of section, see Historical and Statutory Notes, post.>

(a) For purposes of this section, “high-tech business” means a business whose activity in Vermont is certified by the Commissioner of Economic Development to be exclusively in design, development, or manufacture of:

(1) Computer hardware or software, and information and communication technologies, such as high-level software languages, graphics hardware and software, speech and optical character recognition, high-volume information storage and retrieval, and data compression.

(2) Electronic devices involving microelectronics, semiconductors, electronic equipment and instrumentation; radio frequency, microwave and millimeter electronics; optical and optic-electrical devices; and data and digital communication and imaging devices.

(3) Medical devices, including medical, surgical or dental equipment, and excluding pharmaceutical products.

(4) Energy technology involving sources other than fossil fuels.

(5) Electric vehicles which draw propulsion energy only from an on-board source of electrical energy, alternative fuel vehicles, or hybrid vehicles which draw propulsion energy from both a consumable fuel and a rechargeable energy storage system.

(b) A high-tech business may request approval of not more than three of the following incentives provided in this chapter: [sections 5930c](#) (payroll tax), [5930d](#) (research and development), [5930f](#) (export incentive), [5930g](#) (investment tax credit, but limited to investments in plants or facilities), and [5930k\(c\)](#) (high-tech credit growth incentives).

(c) A high-tech business, upon obtaining the approval of the Vermont Economic Progress Council pursuant to [section 5930a](#) of this title, shall be entitled to the following set of tax benefits as one of its three incentives:

(1) Machinery and equipment. A credit of up to \$100,000.00 per year against the income tax liability imposed under this chapter in an amount up to six percent (as determined under the cost-benefit analysis for the applicant) of its total investments within the State of Vermont during the period approved by the Vermont Economic Progress Council, in machinery and equipment, excluding expenditures for renovation of existing facilities to provide cable, fiber or telecommunications access.

(2) Technology infrastructure. A credit against the income tax liability imposed under this chapter in an amount up to six percent (as determined under the cost-benefit analysis for the applicant) of its total investments within the State of Vermont during the period approved by the Vermont Economic Progress Council, in renovation of existing facilities to provide cable, fiber or telecommunications access.

(3) Workforce development. A credit against the income tax liability imposed under this chapter in an amount equal to that allowed under [section 5930e](#) of this chapter, except that award of a credit under this subdivision shall not be limited to industrial manufacturing entities.

(4) Sales and use tax exemption for approved personal computers and software under subdivision 9741(47) of this title.

(d) Incentives under this section shall be subject to provisions of this subchapter, including authorization limits, reporting requirements, and application, cost-benefit analysis and approval requirements under [section 5930a](#) of this chapter.

**Credits** [2001, Adj. Sess., No. 138, § 4](#); [2003, No. 67, § 23](#); [2005, Adj. Sess., No. 184, § 4](#).