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# A BILL FOR AN ACT

RELATING TO AGRICULTURE.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. The legislature finds that supporting Hawaii's  
2 agriculture is imperative to increasing our economic base and  
3 creating economic diversity. Eighty-five to ninety per cent of  
4 Hawaii's food is imported. Additionally, an estimated  
5 \$3,000,000,000 is spent annually on imported food in Hawaii.  
6 Finally, Hawaii only has a seven-day supply of food in the event  
7 of an emergency. The legislature finds that using existing  
8 resources to invest in Hawaii's agriculture is the most prudent  
9 course in these fiscally-challenging times.

10           SECTION 2. Chapter 235, Hawaii Revised Statutes, is  
11 amended by adding a new section to be appropriately designated  
12 and to read as follows:

13           "§235-    Livestock feed tax credit. (a) There shall be  
14 allowed to each qualified producer subject to the tax imposed by  
15 this chapter a livestock feed tax credit that shall be applied  
16 to the taxpayer's net income tax liability, if any, imposed by  
17 this chapter for the taxable year for which the credit is  
18 properly claimed.



1        For each taxable year, a qualified producer may claim a tax  
2 credit in the amount of the lesser of:

3        (1) Fifteen per cent of livestock feed costs incurred by  
4        the qualified producer; or

5        (2) \$200,000.

6        (b) No other credit may be claimed under this chapter for  
7 livestock feed costs for which a credit is claimed under this  
8 section for the taxable year.

9        (c) The cost upon which the tax credit is computed shall  
10 be determined at the entity level. In the case of a  
11 partnership, S corporation, estate, trust, or other pass through  
12 entity, distribution and share of the credit shall be determined  
13 pursuant to section 704(b) of the Internal Revenue Code.

14        If a deduction is taken under section 179 (with respect to  
15 election to expense certain depreciable business assets) of the  
16 Internal Revenue Code, no tax credit shall be allowed for that  
17 portion of the livestock feed costs for which a deduction was  
18 taken.

19        The basis of eligible property for depreciation or  
20 accelerated cost recovery system purposes for state income taxes  
21 shall be reduced by the amount of credit allowable and claimed.

22 No deduction shall be allowed for that portion of otherwise



1 deductible livestock feed costs on which a credit is claimed  
2 under this section.

3 (d) If the credit under this section exceeds the  
4 taxpayer's net income tax liability for the taxable year, the  
5 excess of the credit over liability shall be refunded to the  
6 taxpayer; provided that no refunds or payments on account of the  
7 credits allowed by this section shall be made for amounts less  
8 than \$1.

9 All claims for a tax credit under this section, including  
10 amended claims, shall be filed on or before the end of the  
11 twelfth month following the close of the taxable year for which  
12 the credit is claimed. Failure to comply with the foregoing  
13 provision shall constitute a waiver of the right to claim the  
14 credit.

15 (e) The director of taxation:

16 (1) Shall prepare any forms that may be necessary to claim  
17 a credit under this section;

18 (2) May require the taxpayer to furnish information to  
19 ascertain the validity of the claim for credit made  
20 under this section; and

21 (3) May adopt rules pursuant to chapter 91 to effectuate  
22 this section.



- 1        (f) The department of agriculture shall:
- 2        (1) Maintain records of the total amount of livestock feed  
3        costs for each taxpayer claiming a credit;
- 4        (2) Verify the amount of the livestock feed costs claimed  
5        by each taxpayer claiming the tax credit for each  
6        taxable year;
- 7        (3) Calculate the total livestock feed costs claimed by  
8        all taxpayers claiming the tax credit in each taxable  
9        year; and
- 10       (4) Certify the total amount of the tax credit claimed for  
11       each taxpayer and for all taxpayers claiming the  
12       credit in each taxable year.

13       Upon each determination, the department of agriculture  
14       shall issue a certificate to the taxpayer verifying the  
15       taxpayer's qualified producer status, the amount of livestock  
16       feed costs claimed by the taxpayer, and the credit amount  
17       certified for the taxpayer for each taxable year.

18       Notwithstanding any other law to the contrary, the  
19       information required by this subsection shall be available for  
20       public inspection and dissemination under chapter 92F.

21       (g) The taxpayer shall file the certificate with the  
22       taxpayer's tax return with the department of taxation.



1 Notwithstanding the department of agriculture's certification  
2 authority under this section, the director of taxation may audit  
3 and adjust the certification to conform to the facts.

4 (h) If in the taxable year beginning after December 31,  
5 2011, the annual amount of certified credits reaches \$1,500,000  
6 in the aggregate, the department of agriculture shall  
7 immediately discontinue certifying credits and notify the  
8 department of taxation. In no instance shall the department of  
9 agriculture certify a total amount of credits exceeding  
10 \$1,500,000 in the taxable year beginning after December 31,  
11 2011. To comply with this restriction, the department of  
12 agriculture shall certify credits on a first come, first served  
13 basis.

14 (i) As used in this section:

15 "Livestock feed costs" means the purchase amount of all  
16 edible materials consumed by a qualified producer's cows, goats,  
17 poultry, sows, and beef cattle, which contribute energy or  
18 nutrients to the animal's diet, and which are distributed or  
19 imported.

20 "Poultry products" means chicken eggs, uncooked in shell,  
21 egg-laying chicks, meat bird chicks, pullets, broilers, fryers,  
22 and laying chicken hens.



1 "Qualified producer" means any person that, at the time of  
2 application for and receipt of the tax credit under this  
3 section, is in the business of producing:

4 (1) Milk from a herd, located in the State, of not fewer  
5 than three hundred fifty cows or one hundred lactating  
6 milking goats;

7 (2) Poultry products from a flock, raised and located in  
8 the State, of not fewer than fifty birds;

9 (3) Pork from a herd, raised and located in the State, of  
10 not fewer than fifty sows; or

11 (4) Beef that is raised in the State; provided that  
12 producers who finish at least one hundred head of beef  
13 cattle annually shall be eligible for this tax  
14 credit."

15 SECTION 3. Chapter 235, Hawaii Revised Statutes, is  
16 amended by adding a new section to be appropriately designated  
17 and to read as follows:

18 "§235- Livestock feed development tax credit. (a)

19 There shall be allowed to each qualified producer subject to the  
20 tax imposed by this chapter a livestock feed development tax  
21 credit that shall be applied to the taxpayer's net income tax  
22 liability, if any, imposed by this chapter.



1       (1) A qualified producer may claim a tax credit of the  
2       lesser of:

3       (A) Ten per cent of livestock feed development costs  
4       incurred by the qualified producer; or

5       (B) \$225,000 for livestock feed development costs  
6       incurred by the qualified producer during the  
7       taxable year ending before January 1, 2014.

8       (2) A qualified producer may claim a tax credit of the  
9       lesser of:

10       (A) Five per cent of livestock feed development  
11       costs; or

12       (B) \$225,000 for livestock feed development costs  
13       incurred by the qualified producer during the  
14       taxable year ending before January 1, 2015.

15       (b) No other credit may be claimed under this chapter for  
16       livestock feed development costs for which a credit is claimed  
17       by the taxpayer under this section for the taxable year.

18       (c) The cost upon which the tax credit is computed shall  
19       be determined at the entity level. In the case of a  
20       partnership, S corporation, estate, trust, or other pass through  
21       entity, distribution and share of the credit shall be determined  
22       pursuant to section 704(b) of the Internal Revenue Code.



1        If a deduction is taken under section 179 (with respect to  
2 election to expense certain depreciable business assets) of the  
3 Internal Revenue Code, no tax credit shall be allowed for that  
4 portion of the livestock feed development costs for which a  
5 deduction was taken.

6        The basis of eligible property for depreciation or  
7 accelerated cost recovery system purposes for state income taxes  
8 shall be reduced by the amount of credit allowable and claimed.  
9 No deduction shall be allowed for that portion of otherwise  
10 deductible livestock feed development costs on which a credit is  
11 claimed under this section.

12        (d) If the credit under this section exceeds the  
13 taxpayer's net income tax liability for the taxable year, the  
14 excess of the credit over liability shall be refunded to the  
15 taxpayer; provided that no refunds or payments on account of the  
16 credits allowed by this section shall be made for amounts less  
17 than \$1.

18        All claims for a tax credit under this section, including  
19 amended claims, shall be filed on or before the end of the  
20 twelfth month following the close of the taxable year for which  
21 the credit is claimed. Failure to comply with the foregoing





1 provision shall constitute a waiver of the right to claim the  
2 credit.

3 (e) The director of taxation:

4 (1) Shall prepare any forms that may be necessary to claim  
5 a credit under this section;

6 (2) May require the taxpayer to furnish information to  
7 ascertain the validity of the claim for credit made  
8 under this section; and

9 (3) May adopt rules pursuant to chapter 91 to effectuate  
10 this section.

11 (f) The department of agriculture shall:

12 (1) Maintain records of the total amount of livestock feed  
13 development costs for each taxpayer claiming a credit;

14 (2) Verify the amount of the livestock feed development  
15 costs claimed by each taxpayer claiming the tax credit  
16 for each taxable year;

17 (3) Calculate the total livestock feed development costs  
18 claimed by all taxpayers claiming the tax credit for  
19 each taxable year; and

20 (4) Certify the total amount of the tax credit claimed for  
21 each taxpayer and for all taxpayers claiming the  
22 credit in each taxable year.



1 Upon each determination, the department of agriculture  
2 shall issue a certificate to the taxpayer verifying the  
3 taxpayer's qualified producer status, the amount of livestock  
4 feed development costs claimed by the taxpayer, and the credit  
5 amount certified for the taxpayer for each taxable year.  
6 Notwithstanding any other law to the contrary, this information  
7 shall be available for public inspection and dissemination under  
8 chapter 92F.

9 (g) The taxpayer shall file the certificate with the  
10 taxpayer's tax return with the department of taxation.  
11 Notwithstanding the department of agriculture's certification  
12 authority under this section, the director of taxation may audit  
13 and adjust certification to conform to the facts.

14 (h) If in any year, the annual amount of certified credits  
15 reaches \$500,000 in the aggregate, the department of agriculture  
16 shall immediately discontinue certifying credits and shall  
17 notify the department of taxation. In no instance shall the  
18 total amount of credits exceed \$500,000 per year.

19 (i) As used in this section:

20 "Livestock feed development costs" means the purchase  
21 amount of materials or equipment needed to produce edible  
22 materials consumed by the qualified producer's cows, goats,



1 poultry, sows, and beef cattle, which contribute to energy or  
2 nutrients to the animal's diet, including seeds, fertilizer,  
3 insecticides, and fungicides used for the purposes of producing  
4 feed.

5 "Poultry products" means chicken eggs, uncooked in shell,  
6 egg-laying chicks, meat bird chicks, pullets, broilers, fryers,  
7 and laying chicken hens.

8 "Qualified producer" means any person that, at the time of  
9 application for and receipt of the tax credit under this  
10 section, is in the business of producing:

11 (1) Milk from a herd, located in the State, of not fewer  
12 than three hundred fifty cows or one hundred lactating  
13 milking goats;

14 (2) Poultry products from a flock, raised and located in  
15 the State, of not fewer than fifty birds;

16 (3) Pork from a herd, raised and located in the State, of  
17 not fewer than fifty sows; or

18 (4) Beef that is raised in the State; provided that  
19 producers who finish at least one hundred head of beef  
20 cattle annually shall be eligible for this tax  
21 credit."



1 SECTION 4. Section 235-110.93, Hawaii Revised Statutes, is  
2 amended to read as follows:

3 "[~~§~~235-110.93~~§~~] Important agricultural land qualified  
4 agricultural cost tax credit. (a) There shall be allowed to  
5 each taxpayer an important agricultural land qualified  
6 agricultural cost tax credit that may be claimed in taxable  
7 years beginning after the taxable year during which the tax  
8 credit under section 235-110.46 is repealed, exhausted, or  
9 expired. The credit shall be deductible from the taxpayer's net  
10 income tax liability, if any, imposed by this chapter for the  
11 taxable year in which the credit is properly claimed. ~~[The]~~ For  
12 qualified agricultural costs incurred after July 1, 2008, the  
13 tax credit amount shall be determined as follows:

14 (1) In the first year in which the credit is claimed, the  
15 tax credit shall equal the lesser of twenty-five per  
16 cent of ~~[the lesser of the following:~~

17 ~~(A) The]~~ the aggregate qualified agricultural costs  
18 incurred by the taxpayer ~~[after July 1, 2008,]~~ or  
19 ~~[(B)]~~ \$625,000;

20 (2) In the second year in which the credit is claimed, the  
21 tax credit shall equal the lesser of fifteen per cent  
22 of ~~[the lesser of the following:~~

1           ~~(A) The~~ the aggregate qualified agricultural costs  
2                                   incurred by the taxpayer [~~after July 1, 2008,~~] or  
3           ~~[(B)]~~ \$250,000; and

4           (3) In the third year in which the credit is claimed, the  
5                                   tax credit shall equal the lesser of ten per cent of  
6                                   ~~[the lesser of the following:~~

7           ~~(A) The~~ the aggregate qualified agricultural costs  
8                                   incurred by the taxpayer [~~after July 1, 2008,~~] or  
9           ~~[(B)]~~ \$125,000.

10 The taxpayer may incur qualified agricultural costs during a  
11 taxable year in anticipation of claiming the credit in future  
12 taxable years during which the credit is available. The  
13 taxpayer may claim the credit in any taxable year after the  
14 taxable year during which the taxpayer incurred the qualified  
15 agricultural costs upon which the credit is claimed. The  
16 taxpayer also may claim the credit in consecutive [~~or~~  
17 ~~ineonsecutive~~] taxable years until exhausted.

18           (b) Each taxpayer claiming a credit under subsection (a)  
19 may receive an additional tax credit for expenditures for  
20 drought mitigation projects providing water for lands, the  
21 majority of which, excluding lands classified as conservation  
22 lands, are important agricultural lands. The amount of the



1 additional tax credit shall not exceed fifteen per cent of the  
2 credit amount received pursuant to subsection (a).

3 ~~[(b)]~~ (c) No other credit may be claimed under this chapter  
4 for qualified agricultural costs or drought mitigation project  
5 expenditures for which a credit is claimed under this section  
6 for the taxable year.

7 ~~[(c) The amount of the qualified agricultural costs~~  
8 ~~eligible to be claimed under this section shall be reduced by~~  
9 ~~the amount of funds received by the taxpayer during the taxable~~  
10 ~~year from the irrigation repair and maintenance special fund~~  
11 ~~under section 167-24.]~~

12 (d) The cost upon which the tax credit is computed shall  
13 be determined at the entity level. In the case of a  
14 partnership, S corporation, estate, trust, or other pass through  
15 entity, distribution and share of the credit shall be determined  
16 pursuant to section ~~[235-110.7(a)-]~~ 704(b) of the Internal  
17 Revenue Code.

18 If a deduction is taken under section 179 (with respect to  
19 election to expense certain depreciable business assets) of the  
20 Internal Revenue Code, no tax credit shall be allowed for that  
21 portion of the qualified agricultural cost for which a deduction  
22 was taken.



1           The basis of eligible property for depreciation or  
2 accelerated cost recovery system purposes for state income taxes  
3 shall be reduced by the amount of credit allowable and claimed.  
4 No deduction shall be allowed for that portion of otherwise  
5 deductible qualified agricultural costs on which a credit is  
6 claimed under this section.

7           (e) If the ~~[credit]~~ credits under this section ~~[exceeds]~~  
8 exceed the taxpayer's net income tax liability for the taxable  
9 year, the excess of the credit over liability shall be refunded  
10 to the taxpayer; provided that no refunds or payments on account  
11 of the credits allowed by this section shall be made for amounts  
12 less than \$1.

13           ~~[All claims for a tax credit under this section, including~~  
14 ~~amended claims, shall be filed on or before the end of the~~  
15 ~~twelfth month following the close of the taxable year for which~~  
16 ~~the credit is claimed. Failure to comply with the foregoing~~  
17 ~~provision shall constitute a waiver of the right to claim the~~  
18 ~~credit.]~~

19           (f) The director of taxation:

20           (1) Shall prepare any forms that may be necessary to claim  
21 a credit under this section;



- 1           (2) May require the taxpayer to furnish information to
- 2                   ascertain the validity of the claim for credit made
- 3                   under this section; and
- 4           (3) May adopt rules pursuant to chapter 91 to effectuate
- 5                   this section.
- 6           (g) The department of agriculture shall:
- 7           (1) Maintain records of the total amount of qualified
- 8                   agricultural costs and drought mitigation project
- 9                   expenditures for each taxpayer claiming a credit;
- 10          (2) Verify the amount of the qualified agricultural costs
- 11                   claimed;
- 12          (3) Verify that drought mitigation project expenditures
- 13                   comply with the requirements of subsection (b);
- 14          ~~[(3)]~~ (4) Total all qualified agricultural costs claimed;
- 15                   and
- 16          ~~[(4)]~~ (5) Certify the total amount of the tax credit for
- 17                   each taxable year.

18           Upon each determination, the department of agriculture

19 shall issue a certificate to the taxpayer verifying the

20 qualifying agricultural costs, the drought mitigation project

21 compliance, and the credit amount certified for each taxable

22 year. For a taxable year, the department of agriculture may





1 certify a credit for a taxpayer who could have claimed the  
2 credit in a previous taxable year, but chose not to because the  
3 maximum annual credit amount under subsection (h) was reached in  
4 that taxable year.

5 The taxpayer shall file the certificate with the taxpayer's  
6 tax return with the department of taxation. Notwithstanding the  
7 department of agriculture's certification authority under this  
8 section, the director of taxation may audit and adjust  
9 certification to conform to the facts.

10 Notwithstanding any other law to the contrary, the  
11 information required by this subsection shall be available for  
12 public inspection and dissemination under chapter 92F.

13 (h) [~~If in any taxable year the~~] The aggregate annual  
14 amount of certified important agricultural land qualified  
15 agricultural cost tax credits [~~reaches \$7,500,000 in the~~  
16 ~~aggregate,~~] in any taxable year shall be:

- 17 (1) \$5,000,000 for the taxable year ending before January  
18 1, 2013;
- 19 (2) \$7,000,000 per taxable year for the taxable years  
20 beginning after December 31, 2012, and ending before  
21 January 1, 2016; and



1           (3) \$7,500,000 per taxable year for all other successive  
2           taxable years.

3           If in any taxable year the annual amount of certified  
4           credits reaches the limit provided by this subsection, the  
5           department of agriculture shall immediately discontinue  
6           certifying credits and notify the department of taxation. In no  
7           instance shall the department of agriculture certify a total  
8           amount of credits exceeding [~~\$7,500,000 per taxable year.~~] the  
9           annual aggregate amount limit of certified credits per taxable  
10          year provided by this subsection. To comply with this  
11          restriction, the department of agriculture shall certify credits  
12          on a first come, first served basis.

13           The department of taxation shall not allow the aggregate  
14          amount of credits claimed to exceed that amount per taxable  
15          year.

16           (i) The department of agriculture, in consultation with  
17          the department of taxation, shall annually determine the  
18          information necessary to provide a quantitative and qualitative  
19          assessment of the outcomes of the tax credit.

20           Every taxpayer, no later than the last day of the taxable  
21          year following the close of the taxpayer's taxable year in which  
22          the credit is claimed, shall submit a certified written



1 statement to the department of agriculture. Failure to provide  
2 the information shall result in ineligibility and a recapture of  
3 any credit already claimed for that taxable year. The amount of  
4 the recaptured tax credit shall be added to the taxpayer's tax  
5 liability for the taxable year in which the recapture occurs.

6 Notwithstanding any law to the contrary, a statement  
7 submitted under this subsection shall be a public document.

8 (j) The department of agriculture, in consultation with  
9 the department of taxation, shall annually submit a report  
10 evaluating the effectiveness of the tax credit. The report  
11 shall include but not be limited to findings and recommendations  
12 to improve the effectiveness of the tax credit to further  
13 encourage the development of agricultural businesses.

14 (k) As used in this section:

15 "Agricultural business" means any person with a commercial  
16 agricultural, silvicultural, or aquacultural facility or  
17 operation, including:

18 (1) The care and production of livestock and livestock  
19 products, poultry and poultry products, apiary  
20 products, and plant and animal production for nonfood  
21 uses;



1 (2) The planting, cultivating, harvesting, and processing  
2 of crops; and

3 (3) The farming or ranching of any plant or animal species  
4 in a controlled salt, brackish, or freshwater  
5 environment;

6 provided that the principal place of the agricultural business  
7 is maintained in the State and more than fifty per cent of the  
8 land the agricultural business owns or leases, excluding land  
9 classified as conservation land, is important agricultural land.

10 "Important agricultural lands" means lands identified and  
11 designated as important agricultural lands pursuant to part III  
12 of chapter 205.

13 "Net income tax liability" means income tax liability  
14 reduced by all other credits allowed under this chapter.

15 "Qualified agricultural costs" means expenditures for:

16 (1) The plans, design, engineering, construction,  
17 renovation, repair, maintenance, and equipment for:

18 (A) Roads or utilities, primarily for agricultural  
19 purposes, where the majority of the lands  
20 serviced by the roads or utilities, excluding  
21 lands classified as conservation lands, are  
22 important agricultural lands;



- 1           (B) Agricultural processing facilities in the State,  
2                   primarily for agricultural purposes, where the  
3                   majority of the crops or livestock processed,  
4                   harvested, treated, washed, handled, or packaged  
5                   are from agricultural businesses;
  
- 6           (C) Water wells, reservoirs, dams, water storage  
7                   facilities, water pipelines, ditches, or  
8                   irrigation systems in the State, primarily for  
9                   agricultural purposes, providing water for lands,  
10                  the majority of which[7] excluding lands  
11                  classified as conservation lands, are important  
12                  agricultural lands; and
  
- 13          (D) Agricultural housing in the State[7] exclusively  
14                  for agricultural purposes; provided that:
  - 15                  (i) The housing units are occupied solely by  
16                          farmers or employees for agricultural  
17                          businesses and their immediate family  
18                          members;
  - 19                  (ii) The housing units are owned by the  
20                          agricultural business;
  - 21                  (iii) The housing units are in the general  
22                          vicinity, as determined by the department of



1 agriculture, of agricultural lands owned or  
2 leased by the agricultural business; and

3 (iv) The housing units conform to any other  
4 conditions that may be required by the  
5 department of agriculture;

6 (2) Feasibility studies, regulatory processing, and legal  
7 and accounting services related to the items under  
8 paragraph (1);

9 (3) Equipment, primarily for agricultural purposes, used  
10 to cultivate, grow, harvest, or process agricultural  
11 products by an agricultural business; and

12 (4) Regulatory processing, studies, and legal and other  
13 consultant services related to obtaining or retaining  
14 sufficient water for agricultural activities and  
15 retaining the right to farm on lands identified as  
16 important agricultural lands.

17 (1) The department of agriculture shall cease certifying  
18 credits pursuant to this section after the fourth taxable year  
19 following the taxable year during which the credits are first  
20 claimed; provided that a taxpayer with accumulated, but  
21 unclaimed, certified credits may continue claiming the credits  
22 in subsequent taxable years until exhausted.



1           [+] (m) [+] The department of taxation, in consultation with  
2 the department of agriculture, shall submit to the legislature  
3 an annual report, no later than twenty days prior to the  
4 convening of each regular session, beginning with the regular  
5 session of 2010, regarding the quantitative and qualitative  
6 assessment of the impact of the important agricultural land  
7 qualified agricultural cost tax credit."

8           SECTION 5. Statutory material to be repealed is bracketed  
9 and stricken. New statutory material is underscored.

10           SECTION 6. This Act shall take effect upon its approval;  
11 provided that:

12           (1) Section 2 shall take effect on January 1, 2012, and  
13 shall apply to the taxable year beginning after  
14 December 31, 2011, and ending before January 1, 2013;

15           (2) Section 3 shall take effect on January 1, 2013, and  
16 shall apply to the taxable years beginning after  
17 December 31, 2012, and ending before January 1, 2015;  
18 and

19           (3) Section 4 shall:

20           (A) Take effect on January 1, 2012, and shall apply  
21 to the taxable years beginning after December 31,  
22 2011, and ending before January 1, 2021; and



1           (B) Be repealed on January 1, 2021; provided that  
2                    section 235-110.93, Hawaii Revised Statutes,  
3                    shall be reenacted in the form in which it read  
4                    on the day prior to the effective date of this  
5                    Act.





**Report Title:**

Agriculture; Livestock Feed; Livestock Feed Development; Drought Mitigation; Tax Credit

**Description:**

Amends the important agricultural land qualified agricultural cost tax credit to allow an additional fifteen per cent credit for drought mitigation from 1/1/2012 to 12/31/2020 and change the tax credit cap to \$5,000,000 per year for the 2012 tax year and \$7,000,000 per year for the 2013, 2014, and 2015 tax years, and \$7,500,000 per year thereafter. Creates a livestock feed tax credit from 1/1/2012 to 12/31/2012. Creates livestock feed development tax credit program from 1/1/2013 to 12/31/2014.  
(SD1)

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

