

1 **SEC. 136407. CREDIT FOR CERTAIN NEW ELECTRIC BICY-**
2 **CLES.**

3 (a) IN GENERAL.—Subpart C of part IV of sub-
4 chapter A of chapter 1, as amended by the preceding pro-
5 visions of this Act, is amended by inserting after section
6 36D the following new section:

7 **“SEC. 36E. ELECTRIC BICYCLES.**

8 “(a) ALLOWANCE OF CREDIT.—There shall be al-
9 lowed as a credit against the tax imposed by this chapter
10 for the taxable year an amount equal to 30 percent of the
11 cost of each qualified electric bicycle placed in service by
12 the taxpayer during such taxable year.

13 “(b) LIMITATIONS.—

14 “(1) LIMITATION ON COST PER ELECTRIC BICY-
15 CLE TAKEN INTO ACCOUNT.—The amount taken
16 into account under subsection (a) as the cost of any
17 qualified electric bicycle shall not exceed \$3,000.

18 “(2) BICYCLE LIMITATION WITH RESPECT TO
19 CREDIT.—

20 “(A) LIMITATION ON NUMBER OF PER-
21 SONAL-USE BICYCLES.—In the case of any tax-
22 payer for any taxable year, the number of per-
23 sonal-use bicycles taken into account under sub-
24 section (a) shall not exceed the excess (if any)
25 of—