

HAWAII RENEWABLE ENERGY ALLIANCE

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TESTIMONY OF WARREN BOLLMEIER ON BEHALF OF THE HAWAII RENEWABLE ENERGY ALLIANCE BEFORE THE SENATE COMMITTEE ON ENERGY AND ENVIRONMENT

SB 2986, RELATING TO REFUNDABLE RENEWABLE ENERGY TAX CREDIT

January 31, 2008

Chair Menor, Vice-Chair Hooser and members of the Committee I am Warren Bollmeier, testifying on behalf of the Hawaii Renewable Energy Alliance (HREA). HREA is a nonprofit corporation in Hawaii, established in 1995 by a group of individuals and organizations concerned about the energy future of Hawaii. HREA's mission is to support, through education and advocacy, the use of renewables for a sustainable, energy-efficient, environmentally-friendly, economically-sound future for Hawaii. One of HREA's goals is to support appropriate policy changes in state and local government, the Public Utilities Commission and the electric utilities to encourage increased use of renewables in Hawaii.

The purpose of SB 2986 is to allow a taxpayer with an adjusted gross income of \$20,000 or less to take a refundable tax credit for the purchase and installation of a renewable energy technology, which includes solar water heating, photovoltaic, and wind systems. HREA strongly supports this bill with the following comments:

1. The bill provides an option to those consumers that don't have a "tax credit" appetite. However, we can't say for sure if the \$20,000 threshold is appropriate, e.g., perhaps it should be higher?
2. We have one "editorial" comment: the title of the law is "Renewable Energy Technology Income Tax Credit." We are not sure if there is a problem with the title of the bill which refers to "Renewable Energy Tax Credit."

Thank you for this opportunity to testify.