H.B. NO. 2417 H.D. 1

A BILL FOR AN ACT

RELATING TO RENEWABLE ENERGY.

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

1   SECTION 1.   Section 235-12.5, Hawaii Revised Statutes, is

2 amended by amending subsection (b) to read as follows:

3   "(b) The amount of credit allowed for each eligible

4 renewable energy technology system shall not exceed the

5 applicable cap amount, which is determined as follows:

6   (1) If the primary purpose of the solar energy system is

7   to use energy from the sun to heat water for household

8   use, then the cap amounts shall be:

9   (A) $2,250 per [system for] single-family residential

10   [property,] tax map key number;

11   (B) $350 per unit per [system for] multi-family

12   residential [property,] tax map key number; and

13   (C) $250,000 per [system for commercial property,]

14   nonresidential tax map key number;

15   (2) For all other solar energy systems, the cap amounts

16   shall be:

17   (A) $5,000 per [system for] single-family residential

18   [property,] tax map key number; provided that if

1   all or a portion of the system is used to fulfill

2   the substitute renewable energy technology

3   requirement pursuant to section 196-6.5(a)(3),

4   the credit shall be reduced by thirty-five per

5   cent of the actual system cost or $2,250,

6   whichever is less;

7   (B) $350 per unit [per system] for multi-family

8   residential [property,] tax map key number; and

9   (C) [$500,000 per system for commercial property,]

10   For a single nonresidential tax map key number,

11      $1,500 per kilowatt placed in service for the

12   first three hundred kilowatts of capacity and

13      $ per kilowatt for the next four thousand

14   seven hundred kilowatts placed into service;

15   provided that the credit shall not apply to

16   kilowatts produced in excess of five thousand

17   kilowatts of capacity that are placed into

18   service; and

19 (3) For all wind-powered energy systems, the cap amounts

20   shall be:

21 (A) $1,500 per [system for] single-family residential

22   [property,] tax map key number; provided that if

1   all or a portion of the system is used to fulfill

2   the substitute renewable energy technology

3   requirement pursuant to section 196-6.5(a)(3),

4   the credit shall be reduced by twenty per cent of

5   the actual system cost or $1,500, whichever is

6   less;

7   (B) $200 per unit per [system for] multi-family

8   residential [property;] tax map key number; and

9   (C) [$500,000 per system for commercial property.]

10   For a single nonresidential tax map key number,

11    $1,500 per kilowatt placed in service for the

12   first three hundred kilowatts of capacity and

13    $ per kilowatt for the next four thousand

14   seven hundred kilowatts placed into service;

15   provided that the credit shall not apply to

16   kilowatts produced in excess of five thousand

17   kilowatts of capacity that are placed into

18   service."

19   SECTION 2. Independent power producers not currently

20   regulated by the public utilities commission that have submitted

21   an agreement with an electric utility company for approval by

22   the public utilities commission by January 1, 2013, shall be

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1 allowed tax credits as authorized in the 2012 calendar year for

2 renewable technologies placed into service after January 1,

3 2013, as part of the agreement.

4   SECTION 3. Statutory material to be repealed is bracketed

5 and stricken. New statutory material is underscored.

6   SECTION 4. This Act shall take effect on January 1, 2013,

7 and shall apply to taxable years beginning after December 31,

8 2012.

Report Title:
Renewable Energy Technology; Tax Credit

Description:
Limits the claimable tax credit to each subject tax map key number rather than each renewable energy system on a subject tax map key number. Effective January 1, 2013, and applies to tax years beginning after December 31, 2012. (HB2417 HD1)

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