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# A BILL FOR AN ACT

RELATING TO RENEWABLE ENERGY.

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

1 **PART I**

2 SECTION 1. The legislature finds that it requires factual  
3 information on the fiscal impact of tax credits in past years in  
4 order to evaluate the effectiveness of such tax credits and to  
5 properly compare projections for future years resulting from  
6 proposed changes to such tax credits.

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

10 **"§235- Joint report on renewable energy tax credits.**

11 The department of taxation, in collaboration with the department  
12 of business, economic development, and tourism, shall submit a  
13 joint report to the legislature no later than twenty days prior  
14 to the convening of each regular session. The joint report  
15 shall include the following:

16 (1) The number of renewable energy technology properties  
17 that have qualified for a tax credit in each of the



1 previous four taxable years for which data is  
2 available by:

3 (A) Type of technology; and

4 (B) Type of entity;

5 (2) The total cost of the tax credit to the State during  
6 the past four taxable years by:

7 (A) Type of technology;

8 (B) Type of entity; and

9 (C) Whether the credit is refundable or  
10 nonrefundable; and

11 (3) The estimated economic benefit that may be  
12 attributable to the renewable energy tax credit in  
13 each of the previous four taxable years, including:

14 (A) Impact on the economy, including:

15 (i) Economic boost; and

16 (ii) General excise and income tax revenue  
17 generated; and

18 (B) Jobs, including:

19 (i) Number of jobs maintained;

20 (ii) Number of jobs created and lost; and

21 (iii) Average pay."

22 **PART II**



1 SECTION 3. There is appropriated out of the general  
2 revenues of the State of Hawaii the sum of \$100,000 or so much  
3 thereof as may be necessary for fiscal year 2014-2015 to the  
4 department of taxation for necessary costs in preparing and  
5 submitting the joint report described in section 2 to the  
6 legislature.

7 The sum appropriated shall be expended by the department of  
8 taxation for the purposes of this part.

9 **PART III**

10 SECTION 4. There is appropriated out of the general  
11 revenues of the State of Hawaii the sum of \$100,000 or so much  
12 thereof as may be necessary for fiscal year 2014-2015 to the  
13 department of business, economic development, and tourism for  
14 necessary costs in preparing and submitting the joint report  
15 described in section 2 to the legislature.

16 The sum appropriated shall be expended by the department of  
17 business, economic development, and tourism for the purposes of  
18 this part.

19 **PART IV**

20 SECTION 5. New statutory material is underscored.

21 SECTION 6. This Act shall take effect on July 1, 2014.

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**Report Title:**

Renewable Energy Tax Credit; Joint Report; Appropriation

**Description:**

Requires the department of taxation, in collaboration with the department of business, economic development, and tourism, to submit a joint report to the legislature each year that is related to tax credits for renewable energy technology properties, the total cost of the renewable energy tax credits to the State, and the estimated economic benefit of the renewable energy tax credits for each of the previous four taxable years. Appropriates funds to the respective departments for necessary costs in preparing and submitting the joint report. (SD1)

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

