
A BILL FOR AN ACT

RELATING TO RENEWABLE ENERGY.

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

PART I

1
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 tax credits and to
5 properly compare projections for future years resulting from
6 proposed changes to 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 renewable energy tax credit



1 in each of the previous four taxable years for which
2 data is available, categorized by:

3 (A) Type of technology; and

4 (B) Type of entity;

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

8 (A) Type of technology;

9 (B) Type of entity; and

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

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

15 (A) Impact on the economy, including:

16 (i) Economic boost; and

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

19 (B) Impact on jobs, including:

20 (i) Number of jobs maintained;

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



1 (iii) Average pay of the jobs reported on pursuant
2 to clauses (i) and (ii)."

3 **PART II**

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

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

12 **PART III**

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

19 The sum appropriated shall be expended by the department of
20 business, economic development, and tourism for the purposes of
21 this part.



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PART IV

2 SECTION 5. The Department of Taxation shall submit to the
3 legislature no later than twenty days prior to the convening of
4 the regular session of 2015, any proposed legislation to amend
5 this Act.

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PART V

7 SECTION 6. New statutory material is underscored.

8 SECTION 7. This Act shall take effect on July 1, 2017.



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 unspecified funds to the respective departments for necessary costs in preparing and submitting the joint report. Effective 07/01/2017. (SD2)

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

