

JAN 23 2020

A BILL FOR AN ACT

RELATING TO RENEWABLE ENERGY TAX CREDITS.

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;
11 (B) \$350 per unit per system for multi-family
12 residential property; and
13 (C) \$250,000 per system for commercial property;
14 (2) For all other solar energy systems, the cap amounts
15 shall be:
16 (A) \$5,000 per system for single-family residential
17 property; provided that if all or a portion of



1 the system is used to fulfill the substitute
2 renewable energy technology requirement pursuant
3 to section 196-6.5(a)(3), the credit shall be
4 reduced by thirty-five per cent of the actual
5 system cost or \$2,250, whichever is less;

6 (B) \$350 per unit per system for multi-family
7 residential property[+] until December 31, 2024,
8 then \$0 per unit per system for taxable years
9 thereafter; and

10 (C) \$500,000 per system for commercial property[+] until December 31, 2024, then \$0 per system for
11 taxable years thereafter; and

12
13 (3) For all wind-powered energy systems, the cap amounts
14 shall be:

15 (A) \$1,500 per system for single-family residential
16 property; provided that if all or a portion of
17 the system is used to fulfill the substitute
18 renewable energy technology requirement pursuant
19 to section 196-6.5(a)(3), the credit shall be
20 reduced by twenty per cent of the actual system
21 cost or \$1,500, whichever is less;



S.B. NO. 2021

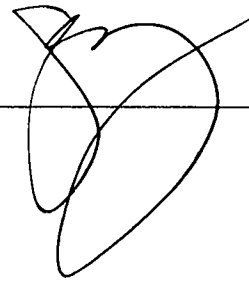
- 1 (B) \$200 per unit per system for multi-family
- 2 residential property; and
- 3 (C) \$500,000 per system for commercial property."

4 SECTION 2. Statutory material to be repealed is bracketed
5 and stricken. New statutory material is underscored.

6 SECTION 3. This Act, upon its approval, shall apply to
7 taxable years beginning after December 31, 2019.

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INTRODUCED BY: _____

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S.B. NO. 2821

Report Title:

Renewable Energy Technologies; Solar; Photovoltaic; Energy Systems; Tax Credit

Description:

Beginning January 1, 2025, eliminates the renewable energy technologies income tax credit for solar energy systems for which the primary purpose is not to heat water for multi-family resident and commercial properties.

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

