

MAR 08 2024

SENATE RESOLUTION

REQUESTING THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND
TOURISM TO PROPOSE LEGISLATION THAT ESTABLISHES TAX CREDITS
FOR FIRM RENEWABLE ELECTRICITY GENERATION.

1 WHEREAS, the achievement of the State's one hundred percent
2 Renewable Portfolio Standard by 2045 is highly reliant on firm
3 renewable energy generation; and
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5 WHEREAS, the State must continue to support utility-scale
6 renewable energy projects that benefit residents and ratepayers;
7 and
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9 WHEREAS, Act 207, Session Laws of Hawaii 2003, established
10 the Renewable Energy Technologies Income Tax Credit to
11 incentivize residential and commercial properties to install
12 renewable energy technology in an attempt to bring the State
13 closer to its one hundred percent Renewable Portfolio Standard
14 goal; and
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16 WHEREAS, it has been almost twenty years since the
17 establishment of the Renewable Energy Technologies Income Tax
18 Credit for solar energy systems; and
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20 WHEREAS, it is time to start investing in new and
21 innovative firm renewable sources of energy outside the scope of
22 solar energy; and
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24 WHEREAS, the State must provide certainty and clarity for
25 firm renewable generation projects to ensure their stability and
26 long-term financial viability; and
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28 WHEREAS, the State should provide firm renewable energy
29 technologies the same opportunities, in the form of tax credits,
30 that are available for other renewable energy technologies; and
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32 WHEREAS, the successful migration to a one hundred percent
33 Renewable Portfolio Standard requires firm renewable energy
34 generation to provide grid stability; now, therefore,
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S.R. NO. 147

1 BE IT RESOLVED by the Senate of the Thirty-second
2 Legislature of the State of Hawaii, Regular Session of 2024,
3 that the Department of Business, Economic Development, and
4 Tourism is requested to propose legislation that establishes tax
5 credits for firm renewable electricity generation; and
6

7 BE IT FURTHER RESOLVED that the Department of Business,
8 Economic Development, and Tourism is requested to consider tax
9 credits that would incentivize interested parties to pursue firm
10 renewable energy projects for commercial development; and
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12 BE IT FURTHER RESOLVED that the legislative proposals for
13 the tax credits are requested to incentivize commercial
14 renewable energy developers to bid and build firm renewable
15 energy projects in the State; and
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17 BE IT FURTHER RESOLVED that the Department of Business,
18 Economic Development, and Tourism is requested to submit its
19 proposed legislation to the Legislature sixty days prior to the
20 convening of the Regular Session of 2025; and
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22 BE IT FURTHER RESOLVED that certified copies of this
23 Resolution be transmitted to the Director of Business, Economic
24 Development, and Tourism and Chief Energy Officer.
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OFFERED BY:

