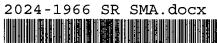
S.R. NO. 147

MAR 0 8 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 renewable energy generation; and 3 4 5 WHEREAS, the State must continue to support utility-scale renewable energy projects that benefit residents and ratepayers; 6 7 and 8 9 WHEREAS, Act 207, Session Laws of Hawaii 2003, established the Renewable Energy Technologies Income Tax Credit to 10 incentivize residential and commercial properties to install 11 12 renewable energy technology in an attempt to bring the State closer to its one hundred percent Renewable Portfolio Standard 13 goal; and 14 15 WHEREAS, it has been almost twenty years since the 16 17 establishment of the Renewable Energy Technologies Income Tax Credit for solar energy systems; and 18 19 20 WHEREAS, it is time to start investing in new and innovative firm renewable sources of energy outside the scope of 21 solar energy; and 22 23 24 WHEREAS, the State must provide certainty and clarity for firm renewable generation projects to ensure their stability and 25 long-term financial viability; and 26 27 28 WHEREAS, the State should provide firm renewable energy technologies the same opportunities, in the form of tax credits, 29 30 that are available for other renewable energy technologies; and 31 32 WHEREAS, the successful migration to a one hundred percent Renewable Portfolio Standard requires firm renewable energy 33 generation to provide grid stability; now, therefore, 34 35



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1 BE IT RESOLVED by the Senate of the Thirty-second 2 Legislature of the State of Hawaii, Regular Session of 2024, that the Department of Business, Economic Development, and 3 Tourism is requested to propose legislation that establishes tax 4 5 credits for firm renewable electricity generation; and 6 BE IT FURTHER RESOLVED that the Department of Business, 7 Economic Development, and Tourism is requested to consider tax 8 credits that would incentivize interested parties to pursue firm 9 10 renewable energy projects for commercial development; and 11 12 BE IT FURTHER RESOLVED that the legislative proposals for 13 the tax credits are requested to incentivize commercial renewable energy developers to bid and build firm renewable 14 15 energy projects in the State; and 16 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 21 BE IT FURTHER RESOLVED that certified copies of this 22 23 Resolution be transmitted to the Director of Business, Economic Development, and Tourism and Chief Energy Officer. 24 25 OFFERED BY: MALINE 26 27