

**REVENUE:** May have revenue impact, statement not yet issued

**FISCAL:** Fiscal statement issued

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<b>Action:</b>	Do Pass as Amended and Be Printed Engrossed and Be Referred to the Committee on Revenue by Prior Reference
<b>Vote:</b>	7 - 0 - 0
<b>Yeas:</b>	Beyer, Burley, Cannon, Jenson, Macpherson, Smith G., Dingfelder
<b>Nays:</b>	-
<b>Exc.:</b>	-
<b>Prepared By:</b>	Cat McGinnis, Administrator
<b>Meeting Dates:</b>	1/29, 1/31, 2/2

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**WHAT THE MEASURE DOES:** Amends the Residential Energy Tax Credit (RETC) program. Increases the maximum tax credit for fuel cells and for wind generation from \$1,500 to \$6,000 claimed over four years. Clarifies that a tax credit can be taken for each qualifying device if more than one device is acquired in the same year. Makes high efficiency wood stoves eligible for the RETC.

**ISSUES DISCUSSED:**

- Applicability to qualifying wood stoves that burn wood pellets
- Applicability to electric vehicles

**EFFECT OF COMMITTEE AMENDMENT:**

Clarifies that more than one renewable energy device and more than one energy efficient appliance qualify for a tax credit if purchased in the same year.

**BACKGROUND:** Energy efficient products/technologies currently eligible for residential tax credits include clothes washers, dishwashers, refrigerators, fuel cells, heating and air conditioning systems solar water heating, solar electric systems (photovoltaic), solar space heating, wind systems, alternative fuel vehicles and hybrid vehicles.

The maximum amount of tax credits a resident may receive per year is \$1,000 for appliances including heating, ventilation, and air conditioning (HVAC) equipment. The maximum amount of tax credits a resident may receive per year is \$1,500 for renewable energy equipment such as solar and wind systems.

The Oregon Residential Energy Tax Credit brochure is available at <http://oregon.gov/ENERGY/CONS/RES/tax/docs/retcbro.pdf>

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*This summary has not been adopted or officially endorsed by action of the committee.*