

HB 2760 STAFF MEASURE SUMMARY

House Committee On Energy and Environment

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Sub-Referral To: Joint Committee On Tax Credits

Meeting Dates: 3/29

WHAT THE MEASURE DOES:

Extends sunset of property tax exemption for alternative energy systems from 2017 to 2023. Takes effect on 91st day after 2017 regular legislative session adjourns sine die.

REVENUE: Revenue impact issued.

FISCAL: No fiscal impact.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

"Alternative energy system" is defined as any solar, geothermal, wind, water, fuel cell or methane gas energy system used for the purpose of heating, cooling or generating electricity. The system must be primarily designed to offset onsite electricity use or as a net metering facility. Any portion of property to which such an alternative energy system is affixed is exempt from ad valorem property taxation.

House Bill 2760 extends the sunset of property tax exemption for an alternative energy systems from 2017 to 2023.