

HB 1077 -- Energy Conservation Tax Credit Act

Sponsor: Bivins

This bill establishes the Energy Conservation Tax Credit Act which authorizes a tax credit for electric utilities regulated by the Missouri Public Service Commission to encourage energy conservation by funding the green building of residential homes. The utilities must enter into a green building contract with the builder of a residential home to ensure that it is constructed according to National Association of Home Builders green building guidelines.

The maximum amount of tax credits per fiscal year will be \$5 million, and the maximum credit per residential home will be \$5,000. The tax credit will consist of a 5% return on utility expenditures and will be depreciated over a 10-year period. The Department of Natural Resources is authorized to approve green building contracts and ensure compliance with green building standards. The requirements for green building contracts are specified in the bill.

The provisions of the bill will expire on December 31 six years from the effective date.