

HB 1485 -- Alternative Energy Tax Deduction

Sponsor: Sater

This bill allows taxpayers who use specified types of fuel cell or solar power to generate electricity for their residences to claim a tax deduction. Starting January 1, 2008, an individual may claim a deduction for the lesser of 50% of the purchase price of a qualified fuel cell property or \$500, and the owner of a qualified solar energy property may claim a deduction for the lesser of 50% of the purchase price or \$2,000.

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