

HB 1892 -- Alternative Energy Tax Deduction

Sponsor: Holsman

This bill allows individuals who use specified types of qualified fuel cell or solar energy to generate electricity for their residences to claim a tax deduction from the taxpayer's state adjusted gross income. Beginning January 1, 2008, owners of certain types of fuel cell power plants used in connection with dwellings may claim a deduction for the lesser of 50% of the purchase price of the power plant or \$2,000, and the owner of a property that uses solar energy to generate power for a residence may claim a deduction for the lesser of 50% of the purchase price of the property or \$8,000.

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