

HB 1944 -- RENEWABLE ENERGY RESOURCES

SPONSOR: Plank

Beginning January 1, 2025, through December 31, 2032, this bill authorizes a tax credit for a qualified taxpayer of 30% of residential solar property expenditures made by the taxpayer. Beginning January 1, 2033, through December 31, 2033, the authorized tax credit increases to 35% and for all tax years beginning on or after January 1, 2034, the tax credit increases to 40%. The program sunsets December 31st, six years after the effective date.

The bill also increases the required percentages of each electric utility's sales that must come from renewable energy resources. The percentage required begins with no less than 15% by December 31, 2024, and increases incrementally to no less than 100% by December 31, 2058.

This bill is similar to HB 1079 (2023).