

HB 2421-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Allows any business, not-for-profit, or local governmental entity, not in the light and power business or in the gas distribution business, to apply to the light and power business serving the situs of the system, each fiscal year beginning July 1, 2008, for an investment cost recovery incentive for each kilowatt-hour from a solar electric energy system installed on its property if they have not applied for any other Washington renewable energy production-based incentive during that program year.

Provides the investment cost recovery incentive must be at a rate of thirty-eight cents per economic development kilowatt-hour unless requests exceed the amount available in the carbon-free commercial scale energy generation account.

Requires the department to reimburse a light and power business from the carbon-free commercial scale energy generation account in an amount equal to investment cost recovery incentive payments made to its commercial customer-generated solar electricity generating customers in any fiscal year under this act.