

SSB 5714 - S AMD 1372

By Senator Schoesler

NOT ADOPTED 03/04/2022

1 On page 4, line 4, after "department." insert "To be eligible for
2 deferral of taxes under this chapter, the application must show that
3 the project will generate electricity at a cost that is at or below
4 the prevailing retail rate for electricity provided by the local
5 electric utility."

6 On page 6, beginning on line 4, after "that" strike all material
7 through "energy" on line 6

8 On page 6, line 9, after "years," insert "an investment project
9 is not connected to the electrical grid and producing solar energy,
10 or the cost of generating electricity at the investment project is
11 higher than the prevailing rate for electricity provided by the local
12 electric utility,"

EFFECT: (1) Makes an application for an eligible investment project contingent on the application showing that the project will generate electricity at a cost that is at or below the local electric utility's prevailing retail rate for electricity.

(2) Provides that if an investment project does not continue to generate electricity at a lower cost than the prevailing rate for electricity provided by the local utility after the deferral certificate has been granted, a portion of the deferred taxes is immediately due according to the specified schedule.

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