

House Study Bill 181 - Introduced

HOUSE FILE _____

BY (PROPOSED COMMITTEE ON
WAYS AND MEANS BILL BY
CHAIRPERSON VANDER LINDEN)

A BILL FOR

1 An Act providing for the inclusion of previously produced
2 renewable energy in calculating the renewable energy tax
3 credit amount for certain producers of renewable energy,
4 and including effective date and retroactive applicability
5 provisions.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 476C.4, Code 2017, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 2A. Notwithstanding any provision to
4 the contrary, a producer of renewable energy may include
5 electricity, heat for a commercial purpose, methane gas or
6 other biogas, or hydrogen fuel generated by the producer on or
7 after January 1, 2013, while the producer was included on the
8 waiting list of eligible renewable energy facilities pursuant
9 to section 476C.3, subsection 6, and for which a tax credit
10 certificate was not previously received, in calculating the
11 amount of the tax credit for which the producer is eligible in
12 the current tax year.

13 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of
14 immediate importance, takes effect upon enactment.

15 Sec. 3. RETROACTIVE APPLICABILITY. This Act applies
16 retroactively to January 1, 2014, for applications for a
17 renewable energy tax credit received by the Iowa utilities
18 board on or after that date.

19 Sec. 4. RETROACTIVE APPLICABILITY. This Act applies
20 retroactively to January 1, 2014, for tax years beginning on
21 or after that date.

22 EXPLANATION

23 The inclusion of this explanation does not constitute agreement with
24 the explanation's substance by the members of the general assembly.

25 Code chapter 476C allows eligible producers of renewable
26 energy to apply for and receive a renewable energy tax credit.
27 Code section 476C.4(2) requires the department of revenue to
28 calculate the amount of the tax credit for which a producer of
29 renewable energy is eligible and issue a tax credit certificate
30 to the applicant in that amount.

31 This bill provides that notwithstanding any provision to the
32 contrary, a producer of renewable energy may include renewable
33 energy generated by the producer on or after January 1, 2013,
34 while the producer was included on the waiting list of eligible
35 renewable energy facilities pursuant to Code section 476C.3(6),

1 and for which a tax credit certificate was not previously
2 received, for purposes of calculating the tax credit amount
3 that the producer is eligible for in the current tax year.

4 The bill takes effect upon enactment and is retroactively
5 applicable to January 1, 2014, for applications for a renewable
6 energy tax credit received by the Iowa utilities board on or
7 after that date and for tax years beginning on or after that
8 date.