

House File 634

H-1493

1 Amend House File 634 as follows:

2 1. Page 1, after line 10 by inserting:

3 <Sec. _____. Section 476C.3, subsection 3, Code 2011,
4 is amended to read as follows:

5 3. a. A facility that is not operational within
6 thirty months after issuance of an approval for the
7 facility by the board shall cease to be an eligible
8 renewable energy facility. However, a wind energy
9 conversion facility that is approved as eligible under
10 this section but is not operational within eighteen
11 months due to the unavailability of necessary equipment
12 shall be granted an additional twenty-four months to
13 become operational.

14 b. A facility which notifies the board prior to the
15 expiration of the time periods specified in paragraph
16 "a" that the facility intends to become operational and
17 wishes to preserve its eligibility shall be granted a
18 twelve-month extension. An extension may be renewed
19 for succeeding twelve-month periods if the board is
20 notified prior to the expiration of the extension of
21 the continued intention to become operational during
22 the succeeding period of extension.

23 c. If the owner of a facility discontinues efforts
24 to achieve operational status, the owner shall notify
25 the board within thirty days of such discontinuance
26 that the owner no longer seeks a tax credit pursuant
27 to this chapter. Upon receipt of such notification,
28 the board shall no longer consider the facility as an
29 eligible renewable energy facility under this chapter.

30 d. A facility that is granted and thereafter
31 loses approval may reapply to the board for a new
32 determination.>

33 2. Page 1, after line 31 by inserting:

34 <Sec. _____. Section 476C.4, subsection 5, Code 2011,
35 is amended to read as follows:

36 5. The department shall not issue a tax credit
37 certificate if the facility approved by the board as an
38 eligible renewable energy facility is not operational
39 within eighteen months after the approval is issued,
40 subject to the extension provisions of section 476C.3,
41 subsection 3.>

42 3. By renumbering as necessary.

M. SMITH of Marshall