



**Hundredth Legislature - First Session - 2007**  
**Committee Statement**  
**LB 9**

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**Hearing Date:** January 19, 2007  
**Committee On:** Revenue

**Introducer(s):** (Preister)

**Title:** Provide an income tax credit for energy conservation and renewable energy generation

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**Roll Call Vote – Final Committee Action:**

Advanced to General File

Advanced to General File with Amendments

X Indefinitely Postponed

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**Vote Results:**

5	Yes	Senators Burling, Cornett, Janssen, Langemeier and Raikes
1	No	Senator Preister
0	Present, not voting	
2	Absent	Senators Dierks and White

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**Proponents:**

Senator Don Preister  
Shelley Sahling-Zart  
Justin Brady  
Kenneth Winston  
John K. Hansen

**Representing:**

Introducer  
Nebraska Power Association  
Nebraska State Home Builders Association  
Nebraska Chapter Sierra Club  
Nebraska Farmers Union

**Opponents:**

None

**Representing:**

**Neutral:**

None

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**Summary of purpose and/or changes:**

LB 9 would have amended section 77-908 (insurance premium tax); 77-2715.07 (individual income tax); 77-2717 (estate and trust income tax); 77-2734.03 (corporate income tax); and 77-3806 (financial institutions deposit tax) to allow a credit against these taxes as set out in section 3 of the bill. Section 2 would have amended section 77-2701 to incorporate the new tax credit in section 3 into the Revenue Act.

Section 3 would have allowed a tax credit equal to 25 percent of the costs incurred by the taxpayer for installation of energy conservation or renewable energy generation improvements

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for home or business. The credit was for costs incurred after January 1, 2007 and could not have exceeded \$500. Renewable energy generation meant power generated by wind, solar, geothermal resources or biomass. The Department of Energy and the Department of Revenue were allowed to adopt rules and regulations.

The credit was to be effective beginning with taxable years beginning on or after January 1, 2007.

**Explanation of amendments, if any:**

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**Senator Ray Janssen, Chairperson**