



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 9

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: January 19, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 9 creates an energy conservation non-refundable income tax credit for home owners and business people. A taxpayer would be eligible for a tax credit equal to 25% of the costs paid for installation or improvements to a home or business for energy conservation, or renewable energy generation. The credit is limited to \$500 in any taxable year. The Nebraska Energy Office is designated to define what qualifies as an energy conservation investment or improvement.

The purpose is to encourage residential and business investment of energy efficiency installations and renewable energy generation in order to conserve energy and reduce energy costs for the home owner or business. Reduced energy use also results in extending the life of current generating facilities, delaying the need for construction of new generation, transmission lines, and distribution systems. Decreased energy use or utilization of more renewable energy decreases the amount of pollution created by traditional fossil-fuel generating facilities and the pollution's impact on the public's health and the state's natural resources.

Principal Introducer: _____
Senator Don Preister