

AMENDMENTS TO LB 360

Introduced by Haar

1           1. Insert the following new sections:

2           Sec. 3. Section 77-27,235, Reissue Revised Statutes of  
3 Nebraska, is amended to read:

4           77-27,235 (1) Any producer of electricity generated by  
5 a new ~~zero-emission~~ renewable electric generation facility shall  
6 earn a renewable energy tax credit. For electricity generated on  
7 or after July 14, 2006, and before October 1, 2007, the credit  
8 shall be .075 cent for each kilowatt-hour of electricity generated  
9 by a new ~~zero-emission~~ renewable electric generation facility. For  
10 electricity generated on or after October 1, 2007, and before  
11 January 1, 2010, the credit shall be .1 cent for each kilowatt-hour  
12 of electricity generated by a new ~~zero-emission~~ renewable electric  
13 generation facility. For electricity generated on or after January  
14 1, 2010, and before January 1, 2013, the credit shall be .075 cent  
15 per kilowatt-hour for electricity generated by a new ~~zero-emission~~  
16 renewable electric generation facility. For electricity generated  
17 on or after January 1, 2013, and before January 1, 2018, the credit  
18 shall be .05 cent per kilowatt-hour for electricity generated by  
19 a new ~~zero-emission~~ renewable electric generation facility. The  
20 credit may be earned for production of electricity for ten years  
21 after the date that the facility is placed in operation on or after  
22 July 14, 2006.

23           (2) For purposes of this section:

1           (a) Electricity generated by a new ~~zero-emission~~  
2 renewable electric generation facility means electricity that is  
3 exclusively produced by a new ~~zero-emission~~ renewable electric  
4 generation facility;

5           (b) Eligible renewable resources means wind, moving  
6 water, solar, geothermal, fuel cell, methane gas, or photovoltaic  
7 technology; and

8           (c) New ~~zero-emission~~ renewable electric generation  
9 facility means an electrical generating facility located in this  
10 state that is first placed into service on or after July 14, 2006,  
11 which utilizes eligible renewable resources as its fuel source, and  
12 for which the operation of the facility results in no pollution  
13 or emissions that are or may be harmful to the environment as  
14 certified by the Department of Environmental Quality.

15           (3) The credit allowed under this section may be used to  
16 reduce the producer's Nebraska income tax liability or to obtain  
17 a refund of state sales and use taxes paid by the producer of  
18 electricity generated by a ~~zero-emission~~ new renewable electric  
19 generation facility. A claim to use the credit for refund of the  
20 state sales and use taxes paid, either directly or indirectly,  
21 by the producer may be filed quarterly for electricity generated  
22 during the previous quarter by the twentieth day of the month  
23 following the end of the calendar quarter. The credit may be  
24 used to obtain a refund of state sales and use taxes paid during  
25 the quarter immediately preceding the quarter in which the claim  
26 for refund is made, except that the amount refunded under this  
27 subsection shall not exceed the amount of the state sales and use

1 taxes paid during the quarter.

2 (4) The Department of Revenue may adopt and promulgate  
3 rules and regulations to permit verification of the validity and  
4 timeliness of any renewable energy tax credit claimed.

5 ~~(5) The Environmental Quality Council may adopt and~~  
6 ~~promulgate rules and regulations to certify that the operation of~~  
7 ~~a new zero-emission facility results in no pollution or emissions~~  
8 ~~that are or may be harmful to the environment.~~

9 ~~(6) (5) The total amount of renewable energy tax credits~~  
10 ~~that may be used by all taxpayers shall be limited to seven~~  
11 ~~hundred fifty thousand dollars without further authorization from~~  
12 ~~the Legislature.~~

13 ~~(7) (6) The credit allowed under this section may not~~  
14 ~~be claimed by a producer who received a sales tax exemption under~~  
15 ~~section 77-2704.57 for the new zero-emission renewable electric~~  
16 ~~generation facility.~~

17 Sec. 7. Original section 77-27,235, Reissue Revised  
18 Statutes of Nebraska, is repealed.

19 2. Renumber the remaining sections accordingly and  
20 correct the operative date section so that the sections added by  
21 this amendment become operative on October 1, 2011.