

One Hundred Eighth Legislature - First Special Session - 2024

Introducer's Statement of Intent

LB62

Chairperson: Senator Bruce Bostelman

Committee: Natural Resources

Date of Hearing: August 01, 2024

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

LB 62, the Solar Panel Energy Property Tax Reduction Act, is aimed at encouraging the production of solar energy by property owners within the state. The Act recognizes the benefits of solar energy, including reducing reliance on out-of-state energy resources, alleviating strain on the electrical grid during peak times, and generating revenue to lower property taxes. The Department of Natural Resources is responsible for managing the grant process, with up to \$2 million available per fiscal year and individual grants capped at \$5,000 each. Applications must include detailed information such as the applicant's identity, cost of the solar panels, and the energy output capacity.

Principal Introducer: _____

Senator Justin Wayne