

HB 2994-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides that, subject to the availability of amounts appropriated for this specific purpose, the state shall make payments to the owner of any qualified renewable energy facility. The state shall make payments to the owner of a qualified renewable energy facility only for the duration that the facility is eligible to receive federal renewable energy production incentive payments as provided under 42 U.S.C. Sec. 13317 as of August 8, 2005. If a facility is currently in operation as of the effective date of this act, the state shall make payments to the owner of a qualified renewable energy facility for the remaining time the facility is eligible to receive federal renewable energy production incentive payments as provided under 42 U.S.C. Sec. 13317 as of August 8, 2005.