

SB 5892-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Prohibits an applicant, beginning January 1, 2016, from receiving a certification for an investment cost recovery incentive.

Authorizes an individual, business, educational institution, utility, or local governmental entity or administrator of a community solar project to apply to the department of revenue for authorization of the utility serving the situs of the system to remit an annual investment cost recovery incentive for each economic development kilowatt-hour.

Provides mechanisms for low-cost financing of energy systems on the distribution side of the electricity grid.

Addresses the deployment of solar energy systems and qualified solar energy systems to encourage energy independence by customers.

Prohibits a solar energy service company from engaging in business as a solar energy service company in this state without first registering with the utilities and transportation commission.

Provides a public utility tax credit to a utility in an amount equal to certain investment cost recovery incentive payments.