

HB 2995-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Modifies energy independence act provisions.

Finds and declares that: (1) Washington is the nation's leading producer of electricity from hydroelectric sources;

(2) Washington should continue its leadership in conservation, renewable energy, and climate change mitigation by increasing energy efficiency across the state and encouraging investment in the state's clean energy future; and

(3) Washington can promote energy independence, create high-quality jobs in the clean technology sector, maintain stable and affordable electric rates for customers, and protect clean air and water.

Provides a sales and use tax exemption on certain expenditures with regard to eligible renewable energy investment projects.

Provides a public utility tax credit on certain clean energy investment expenditures.

Requires the department of commerce and the utilities and transportation commission to jointly convene a clean energy transition work group.

Provides a July 1, 2019, expiration date for the work group.