

Department of Finance and Administration

Legislative Impact Statement

Bill: HB1802

Amendment Number: H1 (3/17/15 Engrossment)

Bill Subtitle: CONCERNING INCENTIVES FOR WATER RESOURCE CONSERVATION AND DEVELOPMENT PROJECTS.

Legal Analysis :

Amendment 1 to HB1802 amends the water resource and development incentives act. This act expands the definition of "Project" as found in § 26-51-1003(8) to include the purchase and installation of equipment, devices, hardware, software, data, systems, or services used for the more efficient use of irrigation water. The bill amends § 26-51-1007(b)(1) and § 26-51-1009(b)(1) by increasing the amount of tax credit allowed from 10% to 25% of the project cost or \$27,000, whichever is lesser. The bill also amends § 26-51-1013(b)(1) by suspending the availability of the tax credit for one year following the year in which the total amount of tax credit exceeds \$10,000,000. The bill is effective for tax years beginning on or after January 1, 2015.