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An Act To Provide a Tax Credit for the Purchase of Small Wind Power Generators for Personal or Small Business Use

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 36 MRSA §5219-BB is enacted to read:

§ 5219-BB. Small wind power generator credit

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Commission" means the Public Utilities Commission.

B. "Small wind power generator" means an electricity-generating installation certified by the commission at any one site that includes a turbine of not more than 10 kilowatts that is powered entirely by wind energy and intended to serve the electricity needs of a household or small business.

2. Credit. A taxpayer is allowed a credit against the tax that would otherwise be due under this Part for the installation of a small wind power generator. The credit is equal to 30% of the cost of a small wind power generator but may not exceed \$2,000. A taxpayer entitled to a credit that exceeds the taxpayer's total tax due for the tax year in which the credit is earned may carry over the excess amount and apply it to the taxpayer's tax liability for any of the next 3 succeeding taxable years. A taxpayer may not claim a credit under this section for more than one small wind power generator. The credit allowed, including carry-overs, may not reduce the tax otherwise due under this Part to less than zero.

3. Qualification. The credit available under this section is available only for those small wind power generators certified as such by the commission. The commission may certify any product as a small wind power generator if the commission determines that the product provides an efficient and effective means of generating electricity for a household or small business.

Sec. 2. Application. This Act applies to tax years beginning on or after January 1, 2007.

SUMMARY

This bill provides an income tax credit for a small wind power generator intended to provide electricity to a household or small business.