

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: HB785

House of Origin	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

2. Patron: Herring

3. Committee: Finance

4. Title: Tax exempt property; energy storage systems.

5. Summary: Clarifies the tax treatment of energy storage systems. The bill strikes language that overrides the provision requiring the amount of tax exemption for energy storage systems to be 100 percent if the taxing locality has implemented a revenue share for such systems.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None on the State Corporation Commission

8. Fiscal Implications: None on the State Corporation Commission

9. Specific Agency or Political Subdivisions Affected: None

10. Technical Amendment Necessary: No

11. Other Comments: None