



Sen. Don Harmon

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1 AMENDMENT TO SENATE BILL 3723

2 AMENDMENT NO. _____. Amend Senate Bill 3723, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Illinois Income Tax Act is amended by
6 adding Section 223 as follows:

7 (35 ILCS 5/223 new)

8 Sec. 223. Renewable energy credit.

9 (a) For tax years beginning on or after January 1, 2013,
10 each taxpayer who, individually or through a municipal
11 aggregation program, makes a purchase, in excess of any amount
12 required by Section 1-75 of the Illinois Power Agency Act and
13 Section 16-115D of the Public Utilities Act, of renewable
14 energy, which is defined as (i) green energy or (ii) renewable
15 energy credits, through an alternative retail electric
16 supplier, as defined by the Public Utilities Act, or any

1 supplier capable of providing verification as required by this
2 Section during the taxable year is entitled to a credit against
3 the taxes imposed under subsections (a) and (b) of Section 201
4 of this Act as provided in this Section.

5 (b) If the renewable energy is produced solely within the
6 State of Illinois, then the credit shall be in an amount equal
7 to 5% of the amount expended on the purchase during the taxable
8 year. If the renewable energy is from a source outside of
9 Illinois, then the credit shall be in an amount equal to 3% of
10 the amount expended on the purchase.

11 (c) Any alternative retail electric supplier or supplier of
12 renewable energy that provides offers that are eligible for
13 this credit must provide a verifiable disclosure statement to
14 the renewable energy customer. For electricity, the quantity
15 and source of renewable energy shall be independently verified
16 through the PJM Environmental Information System Generation
17 Attribute Tracking System (PJM-GATS) or the Midwest Renewable
18 Energy Tracking System (M-RETS), which shall document the
19 location of generation, resource type, month, and year of
20 generation for all qualifying renewable energy resources that
21 an alternative retail electric supplier uses to comply with
22 this Section. Any alternative gas supplier that provides offers
23 for the credit must provide a verifiable disclosure statement
24 to the renewable energy customer.

25 (d) The tax credit may not reduce the taxpayer's liability
26 to less than zero and may not be carried forward to future

1 taxable years.

2 (e) As used in this Section:

3 "Green energy" has the same definition as "renewable energy
4 resources" in Section 1-10 of the Illinois Power Agency Act.

5 "Renewable energy credit" has the same definition as found
6 in Section 1-10 of the Illinois Power Agency Act.

7 Section 99. Effective date. This Act takes effect upon
8 becoming law.".