

FISCAL NOTE

	FY 2019	FY 2020	FY 2021
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
GENERAL FUND	\$0	\$4,375,064	\$4,375,064

Source of revenue increase:

Additional \$1.00 per megawatt hour electrical generation tax on renewable resources (solar and wind) produced, distributed only to the General Fund

Assumptions:

The above estimate is based on the calendar year 2016 megawatt hours of 4,375,064 reported for the current \$1 per megawatt hour wind generation tax. This revenue increase is assumed to be flat over the estimate period.

There is no known electrical generation from solar resources currently taking place in Wyoming. Therefore, no potential revenue increase from solar resources is included in the above estimate.

This bill is effective January 1, 2019. Calendar year 2019 electrical generation would be reported by February 1, 2020. Therefore, this tax increase would increase revenues beginning in FY 2020.

This bill also creates a renewable energy tax credit equal to the cost of the renewable energy equipment manufactured and installed in the state. The credit would not apply to any portion of the tax that is collected and distributed to a county under W.S. 39-22-111(a)(i). The credit claimed cannot exceed the amount of the tax due. This credit would sunset (be repealed) on December 31, 2030. The revenue decrease from this credit cannot be determined, because the Department of Revenue has no knowledge or information regarding any renewable energy equipment manufacturing in Wyoming.

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