

RCW 43.180.295 Renewable energy systems—Report—Financing tool.

(1) It is the intent of the legislature to investigate methods by which the state may establish or facilitate financing models that allow electric utilities in the state to maximize federal tax incentives and monetize the depreciation of renewable energy systems and other distributed energy assets, with the goal of providing improved access to the benefits of these assets to low and moderate-income households as well as broad system benefits to utility ratepayers and state taxpayers.

(2) By December 31, 2017, the commission must prepare and submit to the appropriate committees of the legislature a report that assesses financing tools or models for the aggregation, by public or private entities, of federal tax incentives and other financial benefits accruing from the installation, ownership, and operation of renewable energy systems and other distributed energy resources. The report must:

(a) Assess the legal, financial, and economic feasibility of one or more financing tools or models for the aggregation of federal tax incentives and other financial benefits accruing from the installation, ownership, and operation of renewable energy systems and other distributed energy resources;

(b) Consider the state and federal legal aspects of such a financing tool or model, including considerations of how to structure the role of the state or any subdivision of the state in a manner that is consistent with the Constitution of the state of Washington; and

(c) Describe any legislation that may be necessary to facilitate, implement, or create incentives for the private sector to implement such a financing tool or model within the state.

(3) Beginning July 1, 2018, the commission may implement a financing tool or model for the aggregation, by public or private entities, of federal tax incentives and other financial benefits accruing from the installation, ownership, and operation of renewable energy systems and other distributed energy resources if the commission determines that it is legally, financially, and economically feasible and that it would further the public policy goals set forth in subsection (1) of this section. [2017 3rd sp.s. c 36 s 13.]

Findings—Intent—Effective date—2017 3rd sp.s. c 36: See notes following RCW 82.16.130.