


Colorado Legislative Council Staff Fiscal Note
LOCAL
FINAL FISCAL IMPACT

Drafting Number: LLS 07-0476

Date: May 22, 2007

Prime Sponsor(s): Sen. Tupa
Rep. Gibbs

Bill Status: Signed into Law

Fiscal Analyst: Brad Denning (303-866-4777)

TITLE: CONCERNING THE AUTHORITY OF CERTAIN LOCAL GOVERNMENTS TO OFFER INCENTIVES FOR THE USE OF RENEWABLE ENERGY FIXTURES, AND, IN CONNECTION THEREWITH, ENACTING THE "RENEWABLE ENERGY INCENTIVES ACT".

Fiscal Impact Summary	FY 2007-2008	FY 2008-2009
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
FTE Position Change	0.0 FTE	0.0 FTE
Effective Date: The bill was signed by the Governor and became law on April 16, 2007.		
Local Government Impact: See Local Government Impact section.		

Summary of Legislation

The bill allows a county, city and county, or municipality to offer either a property tax or sales tax credit or rebate to residential or commercial property owners who install a renewable energy fixture on their property. It defines a renewable energy fixture as any fixture, product, system, device, or group of devices that produce electricity from renewable energy sources, including photovoltaic, solar thermal, small wind, biomass, and geothermal systems.

Local Government Impact

Municipalities, counties, and city and counties that provide incentive programs to homeowners installing a renewable energy fixture will incur administrative costs to initiate a program and a loss of tax revenue if they provide either a property tax or sales tax credit or rebate to homeowners. These costs cannot be estimated as they depend upon the number of local governments who offer incentives and the number of homeowners who install renewable energy fixtures.

Departments Contacted

Judicial

Law

Local Affairs