

FISCAL NOTE

	FY 2020	FY 2021	FY 2022
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
GENERAL FUND	\$8,100,000	\$17,200,000	\$17,200,000

Source of revenue increase:

Increase in the tax rate applied to the production of electricity from wind resources of \$4.00 per megawatt hour;

Assumptions:

The proceeds from the \$4.00 per megawatt hour increase will be distributed to the General Fund.

The bill is effective July 1, 2019. The increased tax rate will apply to the megawatt hours produced in the last six months of calendar year 2019, resulting in a smaller revenue increase in FY 2020 than in FY 2021 and FY 2022.

The above estimate for FY 2020 is based on the calendar year 2017 megawatt hours reported in FY 2018, rounded to the nearest \$100,000. While megawatt hours are assumed to remain at calendar year 2017 levels, the above estimates for FY 2021 and FY 2022 are increased to account for those wind turbines that will begin to generate taxable wind production in calendar year 2020.

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