

# ALTERNATIVE ENERGY; TAX EXEMPTIONS



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## FISCAL ANALYSIS

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### HOUSE BILL 6075 H-2

**Sponsor:** Rep. Tom Meyer

**House Committee:** Energy and Technology

### FLOOR ANALYSIS - 6/5/02

**Analyst(s):** Jim Stansell

### HOUSE BILL 6076 H-2

**Sponsor:** Rep. LaMar Lemmons

**House Committee:** Energy and Technology

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### SUMMARY

House Bills 6075 and 6076 would amend the Sales Tax Act and Use Tax Act respectively to exempt from these taxes the storage, use, or sale of an alternative energy marine propulsion system, alternative energy system, or alternative energy vehicle.

As written, House Bills 6075 and 6076 should not significantly reduce sales or use tax revenues. However, as new technologies are developed that would have otherwise been subject to sales and/or use taxes, the implicit revenue losses could become more substantial.