

FOR THE CONSENT CALENDAR

FINANCE

HB 696-FN, relative to the application of utility property taxes and statewide education property taxes to electric generating facilities.

Ought to Pass, Vote 7-0.

Senator Timothy Lang for the committee.

This bill removes the requirement that electric generators be subject to the Utility Property Tax (UPT). Generators are no longer state regulated utilities. They are now considered manufacturers and as such should be paying the Statewide Education Property Tax (SWEPT), not the UPT. The bill also honors payment in lieu of tax (PILOT) agreements until their expiration. After such time, the SWEPT obligation may be included in any new PILOT agreement or paid in addition to it.