

AMENDED IN ASSEMBLY SEPTEMBER 10, 2015

AMENDED IN ASSEMBLY SEPTEMBER 4, 2015

AMENDED IN SENATE JUNE 19, 2015

Senate Joint Resolution

No. 10

Introduced by Senator Stone

(Coauthors: Senators Bates, Beall, Gaines, Huff, and Leno)

(Coauthors: Assembly Members Baker, Gallagher, Linder, Mullin, and Rodriguez Rodriguez, Achadjian, Alejo, Atkins, Bigelow, Bloom, Bonilla, Bonta, Brown, Calderon, Campos, Chiu, Chu, Cooper, Dababneh, Daly, Dodd, Eggman, Eduardo Garcia, Gatto, Grove, Harper, Irwin, Jones, Kim, Lackey, Levine, Lopez, Maienschein, Mathis, McCarty, Medina, Olsen, Patterson, Perea, Quirk, Ridley-Thomas, Salas, Steinorth, Thurmond, Wagner, Weber, Wilk, Williams, and Wood)

May 22, 2015

Senate Joint Resolution No. 10—Relative to Federal Investment Tax Credit.

LEGISLATIVE COUNSEL'S DIGEST

SJR 10, as amended, Stone. Federal Investment Tax Credit: solar energy.

This measure would respectfully request that the Congress of the United States take immediate action to extend the federal investment tax credit in Sections 48 and 25D of Title 26 of the United States Code.

Fiscal committee: no.

1 WHEREAS, The United States has an abundance of solar energy
2 resources that are sufficient to supply a significant portion of the
3 energy needs of the United States; and

4 WHEREAS, Farmers can become more economically resilient
5 to the unique and difficult challenges facing farming communities
6 through solar power; and

7 WHEREAS, Schools and educational institutions, as well as
8 other governmental entities and nonprofit entities, can save
9 considerable amounts of limited public moneys by investing in
10 solar power; and

11 WHEREAS, Homeowners, renters, and businesses statewide
12 can control for rising energy costs through the investment in solar
13 power; and

14 WHEREAS, Rural communities can benefit from the
15 construction of utility scale solar energy projects; and

16 WHEREAS, All of these markets rely on the federal investment
17 tax credit to make solar energy affordable for all who want it; and

18 WHEREAS, The solar energy industry employs 54,000
19 Californians and is one of the nation’s fastest growing job creators,
20 employing 173,807 people nationwide and growing at a rate nearly
21 20 times faster than the overall economy, according to The Solar
22 Foundation; and

23 WHEREAS, The loss of the investment tax credit would lead
24 to significant job losses in California and beyond in 2017; and

25 WHEREAS, Accelerated development and use of solar energy
26 technologies would provide numerous benefits to all citizens of
27 California and the United States, including improved national
28 security, healthier rural economies, improved air and environmental
29 quality, and abundant, reliable, and affordable energy; and

30 WHEREAS, The solar industry adds more than \$15 billion to
31 the United States economy and increased energy production from
32 domestic solar energy resources would attract substantial new
33 investments in energy infrastructure and create local economic
34 growth; and

35 WHEREAS, Increased use of solar energy is practical and can
36 be cost effective with the help of consistent, long-term supportive
37 policies and proper incentives to stimulate markets and
38 infrastructure, such as the Investment Tax Credit; and

39 WHEREAS, Long-term supportive policies and proper
40 incentives at the local, state, and federal levels have brought about

1 significant cost reductions within the solar industry in California
2 and across the country; and

3 WHEREAS, Public policies aimed at enhancing solar energy
4 production and accelerating technological improvements will
5 further reduce energy costs over time and increase market demand;
6 and

7 WHEREAS, The federal investment tax credit for solar power,
8 contained in Sections 48 and 25D of Title 26 of the United States
9 Code, is set to decrease from 30 percent to 10 percent for
10 commercial consumers and from 30 percent to 0 percent for
11 residential consumers after December 31, 2016; now, therefore,
12 be it

13 *Resolved by the Senate and the Assembly of the State of*
14 *California, jointly,* That the Legislature respectfully requests that
15 the Congress of the United States take immediate action to extend
16 the federal investment tax credit in Sections 48 and 25D of Title
17 26 of the United States Code; and be it further

18 *Resolved,* That the Secretary of the Senate transmit copies of
19 this resolution to the President and Vice President of the United
20 States, to the Speaker of the House of Representatives, to the
21 Majority Leader of the Senate, and to each Senator and
22 Representative from California in the Congress of the United
23 States.