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## **An Act To Promote Geothermal Energy in the State**

### **CONCEPT DRAFT SUMMARY**

This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to create a tax incentive program for geothermal energy, similar to the state solar rebate or wind energy rebate programs and the federal Energy Improvement and Extension Act of 2008, to address the needs of residents who live in areas where solar or wind power are not viable options.

Under the new geothermal energy program, homeowners who install geothermal heating and cooling systems would be eligible for a one-time tax credit of a percentage of the total investment for residential ground loop or ground water geothermal heat pump installations, with a maximum credit for a single residence.