

26 [59-10-1102.1](#), Utah Code Annotated 1953

27 [59-10-1113](#), Utah Code Annotated 1953



29 *Be it enacted by the Legislature of the state of Utah:*

30 Section 1. Section **59-7-625** is enacted to read:

31 **59-7-625. ~~§~~→ [Nonrefundable] Refundable ~~←~~§** tax credit related to electric energy
31a storage.

32 (1) As used in this section:

33 (a) "Commercial use" means the same as that term is defined in Section [59-12-102](#).

34 (b) "Electric energy storage asset" means property that is interconnected to the

35 electrical grid and is designed to:

36 (i) receive electrical energy;

37 (ii) store electrical energy as another energy form; and

38 (iii) (A) convert electrical energy described in Subsection (1)(b)(ii) back to electricity

39 and deliver the electricity for sale; or

40 (B) use electrical energy described in Subsection (1)(b)(ii) to provide reliability or

41 economic benefits to the grid.

42 (c) "Industrial use" means the same as that term is defined in Section [59-12-102](#).

43 (d) "Office" means the Office of Energy Development created in Section [63M-4-401](#).

44 (e) "Qualified purchase" means the purchase of an electric energy storage asset for any

45 of the following uses in the state:

46 (i) commercial use;

47 (ii) industrial use; or

48 (iii) residential use.

49 (f) "Qualified taxpayer" means a taxpayer that:

50 (i) makes a qualified purchase; and

51 (ii) receives a tax credit certificate from the office.

52 (g) "Residential use" means the same as that term is defined in Section [59-12-102](#).

53 (h) "Tax credit certificate" means a certificate issued by the office in accordance with

54 Subsection (4)(b).

55 (2) Subject to the other provisions of this section, a qualified taxpayer may claim a

56 refundable tax credit in an amount equal to the lesser of:

119 (g) "Residential use" means the same as that term is defined in Section [59-12-102](#).

120 (h) "Tax credit certificate" means a certificate issued by the office in accordance with
121 Subsection (4)(b).

122 (2) Subject to Section [59-10-1102.1](#) and the other provisions of this section, a qualified
123 taxpayer may claim a ~~§~~ → [nonrefundable] refundable ← ~~§~~ tax credit against tax otherwise due
123a under this chapter in
124 an amount equal to the lesser of:

125 (a) if the qualified purchase is for residential use:

126 (i) an amount equal to 25% of the price of the qualified purchase; or

127 (ii) \$5,000; or

128 (b) if the qualified purchase is for commercial use or industrial use:

129 (i) an amount equal to 10% of the price of the qualified purchase; or

130 (ii) \$100,000.

131 (3) The aggregate annual total amount of tax credits represented by tax credit
132 certificates that the office issues under this section and Section [59-7-625](#) may not exceed
133 \$5,000,000.

134 (4) (a) (i) To claim a tax credit under this section a taxpayer shall, using a form
135 prescribed by the office:

136 (A) submit to the office an application for the tax credit; and

137 (B) provide the office proof of a qualified purchase.

138 (ii) Upon receipt of the information described in Subsection (4)(a)(i), the office shall
139 provide the taxpayer a written statement acknowledging receipt.

140 (b) If the office determines that the taxpayer qualifies for the tax credit, the office shall:

141 (i) determine the amount of the tax credit the taxpayer is allowed under this section;

142 and

143 (ii) provide the taxpayer with a written tax credit certificate that:

144 (A) states that the taxpayer qualifies for the tax credit; and

145 (B) shows the amount of the tax credit for which the taxpayer qualifies.

146 (c) At least annually, the office shall submit to the commission a list of each qualified
147 taxpayer to whom the office issued a tax credit certificate and the amount of the tax credit.

148 (5) (a) The tax credit described in this section is allowed only for the taxable year in
149 which the qualified purchase occurs.