

Legislative Update

- The Alternative and Renewable Energy Portfolio Act mandates that electric utilities (excluding municipal utilities, rural electric cooperatives, and utilities serving fewer than 30,000 residential customers) obtain 25 percent of their electricity from alternative or renewable energy sources by 2025.
- The High-Technology Business Property Valuation Act which would make some high-tech materials and tangible personal property exempt from the consumers sales and service tax and the use tax. The bill also calls for taxing high-tech companies at their salvage value, or 5 percent of actual value. The measure is designed to encourage hightech companies to locate "server farms" in the state.