



**DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM**

***State Energy Office***

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**FOR IMMEDIATE RELEASE**

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**DBEDT ACCEPTING FORMS FOR NEW RENEWABLE FUELS TAX CREDIT**

HONOLULU — The Department of Business, Economic Development and Tourism (DBEDT) is now accepting notifications from renewable fuels producers planning to pursue Hawaii's new renewable fuels tax credit.

Taxpayers wishing to claim the credit are required, among other things, to provide written notification to DBEDT of their intent to begin production of renewable fuels. Additionally, they are required to file a notification 30 days before the start of production. Notification forms and instructions can be downloaded at: <http://energy.hawaii.gov/developer-investor>. For a full listing of renewable fuels tax credit requirements taxpayers should review Section 235-110.31 of the Hawaii Revised Statutes.

Gov. David Ige signed into law Act 202 in July 2016 establishing a renewable fuels production tax credit that allows producers of renewable fuels from a variety of feedstocks to claim the credit for a period of up to five consecutive years.

To qualify for the credit taxpayers must produce at least 15 billion British thermal units (Btu) of renewable fuels per year. The credit is equal to 20 cents per 76,000 Btu of renewable fuels. The credit is capped annually at \$3 million per taxpayer, and \$3 million in the aggregate.

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### **ABOUT HAWAII STATE ENERGY OFFICE**

The Hawaii State Energy Office (HSEO) is a division of the state's Department of Business, Economic Development and Tourism. With the state's goal to reach 100 percent renewable energy generation by 2045, HSEO is leading the state's charge toward clean energy independence. HSEO is committed to developing and deploying high impact solutions that will maximize Hawaii's renewable energy resources and improve efficiency and transportation standards. Through effective policies and innovative programs, HSEO has positioned Hawaii port as a leader in clean energy innovation, which will generate quality jobs, attract investment opportunities and accelerate economic growth.

For more information, visit [energy.hawaii.gov](http://energy.hawaii.gov)

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