

# Executive Summary



To: Jim Scholl, City Manager

From: Alison Higgins, Sustainability Coordinator

Date: July 19, 2016

RE: Florida Amendment 4 - Supporting Renewable Energy Tax Exemption

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**Action:** This is a request for the City of Key West to support Florida Amendment 4, a renewable tax exemption amendment, on the August 30<sup>th</sup> primary elections ballot.

## Background:

Amendment 4 would amend Florida's Constitution to exempt the value of solar panels and other renewable energy equipment from both the tangible personal property tax and the real property tax for a period of 20 years.

The measure would also exempt solar energy devices in commercial and industrial properties. The tax exemptions would begin in 2018 and continue for 20 years.

The measure passed the Florida House (100%) and Senate (85%) in March to be put on the ballot. The measure also has support from all four counties of the Southeast Florida Climate Change Compact and the City's Sustainability Advisory Board. The measure needs a 60% supermajority of votes to pass. There has been no opposition to this amendment by any group or editorial.

## Advantages/Disadvantages:

### Advantages:

1. The measure would reduce the cost of solar up to 5 cents per kilowatt hour.
2. The measure will relieve tax burdens for our residents and businesses investing in solar energy.

### Disadvantages:

1. No disadvantages.

## Options:

1. The Commission can support the measure as recommended by staff.
2. The Commission can vote in opposition to the measure
3. The Commission can take no stand on the issue.

## Financial:

There will be no cost to the City for supporting this measure. It will financially benefit our residents and businesses that take advantage of the exemption.

## Recommendation:

Staff recommends the support of Amendment 4.

## Attachments:

Total Bill Language: [House Joint Resolution 193](#)