

Hayes
1279

Phased-In Tax Relief Structure (Beginning Mid-2026):

- **Year 1:** 10% – ~\$2.135 million
- **Year 2:** 20% – ~\$4.27 million
- **Year 3:** 30% – ~\$6.405 million
- **Year 4:** 40% – ~\$8.54 million
- **Year 5:** 65% – ~\$13.877 million
- **Total Estimate:** ~\$35,227,500

The percentage obligations are fixed, but the revenue amounts will vary based on total annual generation (coal conversion). These projections are based on current production levels as reflected in the latest fiscal note, but actual figures may fluctuate depending on future generation output.

Additional Provision:

If the federal Production Tax Credit (PTC) is fully repealed, the tax would automatically revert to the full 85% rate.