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Organizer

DRC

Greetings Mr. Chairman and member of the Committee.

I am Zachary Cassidy, writing in support of HB 1295.

Firstly, this bill would remove the evaluation of C02 Pipelines in Economic Development Tax Incentives. With C02 Carbon Capture Utilization and Storage being already funded by the federal government, the state does not need to explore further tax benefits for already wealthy companies.

Furthermore, this bill would remove the Use Tax Exemption for contractors purchasing any materials needed for carbon capture, transport, or storage. Again, we believe that with these projects already being highly profitable and already taxpayer-funded these projects can reasonably be expected to pay their fair share of taxes.

As such we request a DO PASS on this bill.