



An Exelon Company

## Position Statement

### **SUPPORT**

Budget and Taxation Committee

February 26, 2020

### **SB 775 Income Tax – Energy Storage Tax Credit – Alterations**

Baltimore Gas and Electric Company (BGE) supports *Income Tax – Energy Storage Tax Credit – Alterations*, which alters the energy storage system tax credit by increasing to \$150,000 the maximum tax credit that may be claimed for a system installed on commercial property and specifying that a person that owns or pays for the installation of a system that supplies electrical energy intended for use on a residential or commercial property may claim the tax credit.

As Maryland pursues its renewable energy goals, energy storage will become an increasingly important component of the energy reliability strategy. This legislation creates incentives for installing storage to support the state’s long-term energy reliability efforts.

For these reasons, BGE respectfully urges a favorable report on this bill.