

MAINE STATE LEGISLATURE

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L.D. 729

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ENERGY, UTILITIES AND TECHNOLOGY

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STATE OF MAINE

SENATE

125TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 218, L.D. 729, Bill, "An Act To Prohibit Electric Utilities from Entering into Long-term Supply Agreements"

Amend the bill by striking out the title and substituting the following:

'An Act To Ensure Ratepayer Benefits from Long-term Contracts for Renewable Energy Credits'

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'Sec. 1. 35-A MRSA §3210-C, sub-§3, ¶C, as enacted by PL 2009, c. 518, §3, is amended to read:

C. Any available renewable energy credits associated with capacity resources contracted under paragraph A ~~to the extent the cost of the renewable energy credits is below market value or the purchase of renewable energy credits adds value to the transaction.~~ The price paid by the investor-owned transmission and distribution utility for the renewable energy credits must be lower than the price received for those renewable energy credits at the time they are sold by the transmission and distribution utility.

Sec. 2. 35-A MRSA §3210-C, sub-§10, as amended by PL 2007, c. 575, §5 and c. 656, Pt. B, §5, is further amended to read:

10. Rules. The commission shall adopt rules to implement this section. In adopting rules, the commission shall consider the financial implications of this section ~~on~~ for investor-owned transmission and distribution utilities. Rules adopted under this subsection are major substantive rules as defined in Title 5, chapter 375, subchapter 2-A. ~~The commission may not enter into or direct any investor-owned transmission and distribution utility to enter into any contract pursuant to this section until rules are finally adopted under this subsection.~~

