

MAINE STATE LEGISLATURE

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SMG

Date: 3/9/20 Majority

ENERGY, UTILITIES AND TECHNOLOGY

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1177, L.D. 1634, Bill, "An Act To Create the Maine Clean Energy Fund and To Authorize a General Fund Bond Issue To Capitalize the Fund"

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

'Resolve, Regarding Maine Climate Council Evaluation of Clean Energy Investment and Financing Models'

Amend the bill by striking out everything after the title and inserting the following:

'Sec. 1. Maine Climate Council; clean energy investment and financing.

Resolved: That the Maine Climate Council, established in the Maine Revised Statutes, Title 38, section 577-A, directly or through one or more of its working groups, established under Title 38, section 577-A, subsection 7, shall:

1. Research, evaluate and identify the level and types of investment in clean energy technology and infrastructure necessary to achieve the State's goals for greenhouse gas emissions reduction under the Maine Revised Statutes, Title 38, section 576-A and for the increased consumption of electricity from renewable resources under Title 35-A, section 3210, subsection 1-A. The evaluation must consider, but is not limited to, adaptation strategies, decarbonization of electricity supply, transportation, industrial and buildings sectors and strategies to address equity and affordability; and

2. Examine and make policy recommendations regarding funding options, capital requirements and effective financing tools and strategies to support the level and types of investment identified in subsection 1. The examination may include, but is not limited to, consideration of loan agencies in the State, a public clean energy financing authority or a so-called green bank approach, property-assessed clean energy financing models, on-bill financing and options other states have used to support decarbonization.

Sec. 2. Reporting. Resolved: That the Maine Climate Council shall report on its activities, findings and recommendations pursuant to section 1 in the update of the state climate action plan due December 1, 2020 pursuant to the Maine Revised Statutes, Title 38, section 577, subsection 1.'

COMMITTEE AMENDMENT

1 Amend the bill by relettering or renumbering any nonconsecutive Part letter or
2 section number to read consecutively.

3 **SUMMARY**

4 This amendment replaces the bill with a resolve. The amendment directs the Maine
5 Climate Council, established in the Maine Revised Statutes, Title 38, section 577-A,
6 directly or through one of its working groups to:

7 1. Research, evaluate and identify the level and types of investment in clean energy
8 technology and infrastructure necessary to achieve the State's goals for greenhouse gas
9 emissions reduction and for the increased consumption of electricity from renewable
10 resources;

11 2. Examine and make policy recommendations regarding funding options, capital
12 requirements and effective financing tools and strategies to support the level and types of
13 investment identified; and

14 3. Report on its activities, findings and recommendations in the update of the state
15 climate action plan due December 1, 2020 pursuant to Title 38, section 577, subsection 1.

FISCAL NOTE REQUIRED
(See attached)



Approved: 03/05/20 *MAC*

129th MAINE LEGISLATURE

LD 1634

LR 9(02)

An Act To Create the Maine Clean Energy Fund and To Authorize a General Fund Bond Issue To Capitalize the Fund

Fiscal Note for Bill as Amended by Committee Amendment

Committee: Energy, Utilities and Technology

Fiscal Note Required: Yes

A(H-730)

Fiscal Note

Minor cost increase - General Fund

Minor cost increase - Highway Fund

Fiscal Detail and Notes

Any additional costs to members of the Maine Climate Council associated with performing the research and reporting the results as required by this resolve are anticipated to be minor can be absorbed within existing budgeted resources.