



127th MAINE LEGISLATURE

LD 1382

LR 1118(02)

An Act To Assist Low-income Electricity Consumers

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Energy, Utilities and Technology

Fiscal Note Required: Yes

Fiscal Note

Potential current biennium revenue increase - Efficiency Maine Trust

Minor cost increase - Efficiency Maine Trust

Fiscal Detail and Notes

Under current law, starting in fiscal year 2016-17, the Public Utilities Commission (PUC) must ensure that transmission and distribution utilities receiving settlement funds from litigation related to the decommissioning costs of the Maine Yankee Atomic Power Company are to be distributed in a manner that provides maximum benefit to the economy. Under this bill, from fiscal year 2016-17 through fiscal year 2019-20, 50% of these settlement funds would be directed to the Efficiency Maine Trust (EMT) to assist low-income residential electric utility customers in making certain energy efficiency improvements and upgrades. The remaining 50% of settlement funds would be used to reduce the utility rates of transmission and distribution utilities in a manner providing maximum benefit to the economy, with the percentage rising to 100% of settlement funds in fiscal year 2020-21 and in every subsequent fiscal year. The PUC has indicated that the amount of settlement funds, or whether there will be any settlement funds, in fiscal year 2016-17 and beyond cannot currently be determined.

Any additional costs to the EMT are expected to be minor and can be absorbed within existing budgeted resources.