

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

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.~~

Sec. 3. Application. The sections of this Act that amend the Maine Revised Statutes, Title 35-A, section 3210-C do not apply to contracts entered into pursuant to Public Law 2009, chapter 615, Part A, section 6.'

SUMMARY

This amendment is the majority report of the Joint Standing Committee on Energy, Utilities and Technology. This amendment amends the long-term contracting law to require that 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. It repeals the condition that the Public Utilities Commission cannot direct an investor-owned transmission and distribution utility to enter into a long-term contract until after major substantive rules are finally adopted.