

ASSEMBLY, No. 1500

STATE OF NEW JERSEY

215th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2012 SESSION

Sponsored by:

Assemblyman MICHAEL PATRICK CARROLL

District 25 (Morris and Somerset)

Assemblywoman ALISON LITTELL MCHOSE

District 24 (Morris, Sussex and Warren)

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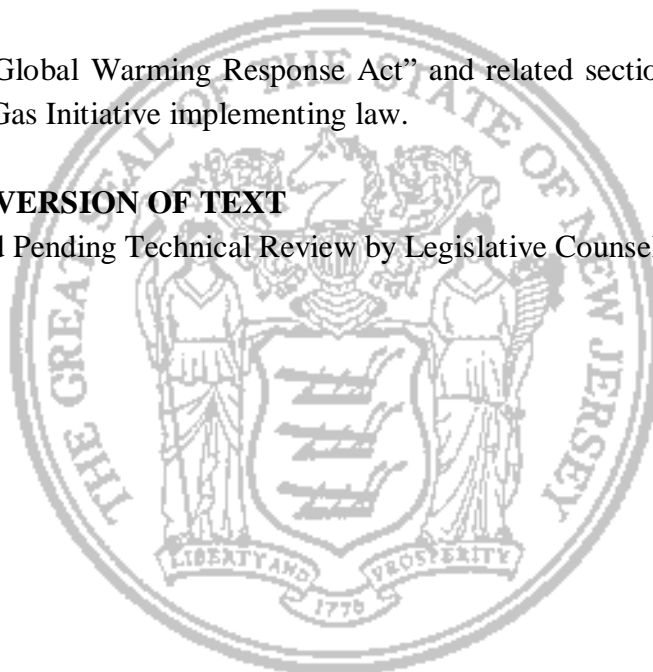
Assemblymen Chiusano, DiMaio, Rudder, Peterson, Assemblywoman Handlin, Assemblymen Webber, A.M.Bucco, Assemblywoman Angelini, Assemblymen Rible, Schroeder, Rumpf, Assemblywoman Gove, Assemblymen Rumana, Amodeo, Wolfe, DeCroce, Russo, Assemblywoman Casagrande, Assemblymen O'Scanlon, Albano, Milam, C.A.Brown and Assemblywoman B.DeCroce

SYNOPSIS

Repeals “Global Warming Response Act” and related sections of Regional Greenhouse Gas Initiative implementing law.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel



(Sponsorship Updated As Of: 3/22/2013)

1 AN ACT repealing the “Global Warming Response Act,” P.L.2007,
2 c.112, repealing various sections of P.L.2007, c.340, and
3 amending various sections of the statutory law.
4

5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:
7

8 1. The “Global Warming Response Act,” P.L.2007, c.112,
9 (C.26:2C-37 et al.) is repealed.
10

11 2. Sections 1 through 11, and sections 14 and 15 of P.L.2007,
12 c.340 (C.26:2C-45 through C.26:2C-55, and C.26:2C-56 through
13 C.26:2C-57) are repealed.
14

15 3. (New section) All of the unencumbered moneys in the
16 “Global Warming Solutions Fund,” established pursuant to section
17 6 of P.L.2007, c.340 (C.26:2C-50), are hereby transferred to the
18 General Fund to be made available for general appropriations
19 purposes.
20

21 4. Section 5 of P.L.2009, c.256 (C.13:1L-33) is amended to
22 read as follows:

23 5. a. There is established in the General Fund a special
24 nonlapsing fund, to be known as the "Forest Stewardship Incentive
25 Fund." Moneys in the fund shall be dedicated to:

26 (1) providing grants to persons for the purpose of developing
27 and implementing a forest stewardship plan pursuant to section 3 of
28 P.L.2009, c.256 (C.13:1L-31);

29 (2) paying the costs of the department to develop, implement,
30 and administer the provisions of P.L.2009, c.256 (C.13:1L-29 et
31 al.); and

32 (3) providing for the stewardship and management of State
33 forests.

34 b. The fund shall be credited with:

35 (1) **the** amount allocated for programs that enhance the
36 stewardship and restoration of the State's forests pursuant to section
37 7 of P.L.2007, c.340 (C.26:2C-51) from the "Global Warming
38 Solutions Fund," established pursuant to section 6 of P.L.2007,
39 c.340 (C.26:2C-50);

40 (2) **any other** moneys as may be appropriated to the fund by
41 the Legislature or otherwise provided to the fund; and

42 **[(3)]** (2) any return on the investment of moneys deposited in
43 the fund.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is
not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 c. In each State fiscal year, the amount credited to the Forest
2 Stewardship Incentive Fund shall be appropriated to the fund for the
3 purposes set forth in this section.

4 d. The department may award individual grants of up to \$1,500
5 from the fund to pay for the cost of developing a forest stewardship
6 plan pursuant to section 3 of P.L.2009, c.256 (C.13:1L-31). If the
7 cost of developing a forest stewardship plan exceeds \$1,500, the
8 department may also award 80 percent of the cost that exceeds
9 \$1,500 to the owner, up to a maximum grant of \$2,500. Grants
10 from the fund may be made to local government units, nonprofit
11 organizations, and private owners of forest land. Notwithstanding
12 the provisions of this subsection to the contrary, the amount of the
13 grants prescribed by this subsection may be adjusted annually by
14 the department in direct proportion to the increase in the Consumer
15 Price Index for all urban consumers in the New York City area as
16 reported by the United States Department of Labor.

17 e. The department may award individual grants through a cost-
18 sharing program established pursuant to subsection c. of section 8
19 of P.L.2009, c.256 (C.13:1L-36) to private owners who have
20 obtained a forest stewardship plan approved by the department
21 pursuant to section 3 of P.L.2009, c.256 (C.13:1L-31). The
22 department shall expend no more than \$150,000 in any State fiscal
23 year for grants awarded through the cost-sharing program.
24 (cf: P.L.2009, c.256, s.5)

25
26 5. Section 3 of P.L.1999, c.23 (C.48:3-51) is amended to read
27 as follows:

28 3. As used in this act:

29 "Assignee" means a person to which an electric public utility or
30 another assignee assigns, sells or transfers, other than as security,
31 all or a portion of its right to or interest in bondable transition
32 property. Except as specifically provided in P.L.1999, c.23
33 (C.48:3-49 et al.), an assignee shall not be subject to the public
34 utility requirements of Title 48 or any rules or regulations adopted
35 pursuant thereto;

36 "Basic gas supply service" means gas supply service that is
37 provided to any customer that has not chosen an alternative gas
38 supplier, whether or not the customer has received offers as to
39 competitive supply options, including, but not limited to, any
40 customer that cannot obtain such service for any reason, including
41 non-payment for services. Basic gas supply service is not a
42 competitive service and shall be fully regulated by the board;

43 "Basic generation service" or "BGS" means electric generation
44 service that is provided, to any customer that has not chosen an
45 alternative electric power supplier, whether or not the customer has
46 received offers for competitive supply options, including, but not
47 limited to, any customer that cannot obtain such service from an

1 electric power supplier for any reason, including non-payment for
2 services. Basic generation service is not a competitive service and
3 shall be fully regulated by the board;

4 "Basic generation service provider" or "provider" means a
5 provider of basic generation service;

6 "Basic generation service transition costs" means the amount by
7 which the payments by an electric public utility for the procurement
8 of power for basic generation service and related ancillary and
9 administrative costs exceeds the net revenues from the basic
10 generation service charge established by the board pursuant to
11 section 9 of P.L.1999, c.23 (C.48:3-57) during the transition period,
12 together with interest on the balance at the board-approved rate, that
13 is reflected in a deferred balance account approved by the board in
14 an order addressing the electric public utility's unbundled rates,
15 stranded costs, and restructuring filings pursuant to P.L.1999, c.23
16 (C.48:3-49 et al.). Basic generation service transition costs shall
17 include, but are not limited to, costs of purchases from the spot
18 market, bilateral contracts, contracts with non-utility generators,
19 parting contracts with the purchaser of the electric public utility's
20 divested generation assets, short-term advance purchases, and
21 financial instruments such as hedging, forward contracts, and
22 options. Basic generation service transition costs shall also include
23 the payments by an electric public utility pursuant to a competitive
24 procurement process for basic generation service supply during the
25 transition period, and costs of any such process used to procure the
26 basic generation service supply;

27 "Board" means the New Jersey Board of Public Utilities or any
28 successor agency;

29 "Bondable stranded costs" means any stranded costs or basic
30 generation service transition costs of an electric public utility
31 approved by the board for recovery pursuant to the provisions of
32 P.L.1999, c.23 (C.48:3-49 et al.), together with, as approved by the
33 board: (1) the cost of retiring existing debt or equity capital of the
34 electric public utility, including accrued interest, premium and other
35 fees, costs and charges relating thereto, with the proceeds of the
36 financing of bondable transition property; (2) if requested by an
37 electric public utility in its application for a bondable stranded costs
38 rate order, federal, State and local tax liabilities associated with
39 stranded costs recovery or basic generation service transition cost
40 recovery or the transfer or financing of such property or both,
41 including taxes, whose recovery period is modified by the effect of
42 a stranded costs recovery order, a bondable stranded costs rate order
43 or both; and (3) the costs incurred to issue, service or refinance
44 transition bonds, including interest, acquisition or redemption
45 premium, and other financing costs, whether paid upon issuance or
46 over the life of the transition bonds, including, but not limited to,
47 credit enhancements, service charges, overcollateralization, interest

1 rate cap, swap or collar, yield maintenance, maturity guarantee or
2 other hedging agreements, equity investments, operating costs and
3 other related fees, costs and charges, or to assign, sell or otherwise
4 transfer bondable transition property;

5 "Bondable stranded costs rate order" means one or more
6 irrevocable written orders issued by the board pursuant to P.L.1999,
7 c.23 (C.48:3-49 et al.) which determines the amount of bondable
8 stranded costs and the initial amount of transition bond charges
9 authorized to be imposed to recover such bondable stranded costs,
10 including the costs to be financed from the proceeds of the
11 transition bonds, as well as on-going costs associated with servicing
12 and credit enhancing the transition bonds, and provides the electric
13 public utility specific authority to issue or cause to be issued,
14 directly or indirectly, transition bonds through a financing entity
15 and related matters as provided in P.L.1999, c.23, which order shall
16 become effective immediately upon the written consent of the
17 related electric public utility to such order as provided in P.L.1999,
18 c.23;

19 "Bondable transition property" means the property consisting of
20 the irrevocable right to charge, collect and receive, and be paid
21 from collections of, transition bond charges in the amount necessary
22 to provide for the full recovery of bondable stranded costs which
23 are determined to be recoverable in a bondable stranded costs rate
24 order, all rights of the related electric public utility under such
25 bondable stranded costs rate order including, without limitation, all
26 rights to obtain periodic adjustments of the related transition bond
27 charges pursuant to subsection b. of section 15 of P.L.1999, c.23
28 (C.48:3-64), and all revenues, collections, payments, money and
29 proceeds arising under, or with respect to, all of the foregoing;

30 "British thermal unit" or "Btu" means the amount of heat
31 required to increase the temperature of one pound of water by one
32 degree Fahrenheit;

33 "Broker" means a duly licensed electric power supplier that
34 assumes the contractual and legal responsibility for the sale of
35 electric generation service, transmission or other services to end-use
36 retail customers, but does not take title to any of the power sold, or
37 a duly licensed gas supplier that assumes the contractual and legal
38 obligation to provide gas supply service to end-use retail customers,
39 but does not take title to the gas;

40 "Buydown" means an arrangement or arrangements involving the
41 buyer and seller in a given power purchase contract and, in some
42 cases third parties, for consideration to be given by the buyer in
43 order to effectuate a reduction in the pricing, or the restructuring of
44 other terms to reduce the overall cost of the power contract, for the
45 remaining succeeding period of the purchased power arrangement
46 or arrangements;

1 "Buyout" means an arrangement or arrangements involving the
2 buyer and seller in a given power purchase contract and, in some
3 cases third parties, for consideration to be given by the buyer in
4 order to effectuate a termination of such power purchase contract;

5 "Class I renewable energy" means electric energy produced from
6 solar technologies, photovoltaic technologies, wind energy, fuel
7 cells, geothermal technologies, wave or tidal action, and methane
8 gas from landfills or a biomass facility, provided that the biomass is
9 cultivated and harvested in a sustainable manner;

10 "Class II renewable energy" means electric energy produced at a
11 resource recovery facility or hydropower facility, provided that
12 such facility is located where retail competition is permitted and
13 provided further that the Commissioner of Environmental
14 Protection has determined that such facility meets the highest
15 environmental standards and minimizes any impacts to the
16 environment and local communities;

17 "Co-generation" means the sequential production of electricity
18 and steam or other forms of useful energy used for industrial or
19 commercial heating and cooling purposes;

20 "Combined heat and power facility" or "co-generation facility"
21 means a generation facility which produces electric energy, steam,
22 or other forms of useful energy such as heat, which are used for
23 industrial or commercial heating or cooling purposes. A combined
24 heat and power facility or co-generation facility shall not be
25 considered a public utility;

26 "Competitive service" means any service offered by an electric
27 public utility or a gas public utility that the board determines to be
28 competitive pursuant to section 8 or section 10 of P.L.1999, c.23
29 (C.48:3-56 or C.48:3-58) or that is not regulated by the board;

30 "Commercial and industrial energy pricing class customer" or
31 "CIEP class customer" means that group of non-residential
32 customers with high peak demand, as determined by periodic board
33 order, which either is eligible or which would be eligible, as
34 determined by periodic board order, to receive funds from the Retail
35 Margin Fund established pursuant to section 9 of P.L.1999, c.23
36 (C.48:3-57) and for which basic generation service is hourly-priced;

37 "Comprehensive resource analysis" means an analysis including,
38 but not limited to, an assessment of existing market barriers to the
39 implementation of energy efficiency and renewable technologies
40 that are not or cannot be delivered to customers through a
41 competitive marketplace;

42 "Customer" means any person that is an end user and is
43 connected to any part of the transmission and distribution system
44 within an electric public utility's service territory or a gas public
45 utility's service territory within this State;

1 "Customer account service" means metering, billing, or such
2 other administrative activity associated with maintaining a customer
3 account;

4 "Demand side management" means the management of customer
5 demand for energy service through the implementation of cost-
6 effective energy efficiency technologies, including, but not limited
7 to, installed conservation, load management and energy efficiency
8 measures on and in the residential, commercial, industrial,
9 institutional and governmental premises and facilities in this State;

10 "Electric generation service" means the provision of retail
11 electric energy and capacity which is generated off-site from the
12 location at which the consumption of such electric energy and
13 capacity is metered for retail billing purposes, including agreements
14 and arrangements related thereto;

15 "Electric power generator" means an entity that proposes to
16 construct, own, lease or operate, or currently owns, leases or
17 operates, an electric power production facility that will sell or does
18 sell at least 90 percent of its output, either directly or through a
19 marketer, to a customer or customers located at sites that are not on
20 or contiguous to the site on which the facility will be located or is
21 located. The designation of an entity as an electric power generator
22 for the purposes of P.L.1999, c.23 (C.48:3-49 et al.) shall not, in
23 and of itself, affect the entity's status as an exempt wholesale
24 generator under the Public Utility Holding Company Act of 1935,
25 15 U.S.C.s.79 et seq.;

26 "Electric power supplier" means a person or entity that is duly
27 licensed pursuant to the provisions of P.L.1999, c.23 (C.48:3-49 et
28 al.) to offer and to assume the contractual and legal responsibility to
29 provide electric generation service to retail customers, and includes
30 load serving entities, marketers and brokers that offer or provide
31 electric generation service to retail customers. The term excludes an
32 electric public utility that provides electric generation service only
33 as a basic generation service pursuant to section 9 of P.L.1999, c.23
34 (C.48:3-57);

35 "Electric public utility" means a public utility, as that term is
36 defined in R.S.48:2-13, that transmits and distributes electricity to
37 end users within this State;

38 "Electric related service" means a service that is directly related
39 to the consumption of electricity by an end user, including, but not
40 limited to, the installation of demand side management measures at
41 the end user's premises, the maintenance, repair or replacement of
42 appliances, lighting, motors or other energy-consuming devices at
43 the end user's premises, and the provision of energy consumption
44 measurement and billing services;

45 "Electronic signature" means an electronic sound, symbol or
46 process, attached to, or logically associated with, a contract or other

1 record, and executed or adopted by a person with the intent to sign
2 the record;

3 "Energy agent" means a person that is duly registered pursuant to
4 the provisions of P.L.1999, c.23 (C.48:3-49 et al.), that arranges the
5 sale of retail electricity or electric related services or retail gas
6 supply or gas related services between government aggregators or
7 private aggregators and electric power suppliers or gas suppliers,
8 but does not take title to the electric or gas sold;

9 "Energy consumer" means a business or residential consumer of
10 electric generation service or gas supply service located within the
11 territorial jurisdiction of a government aggregator;

12 "Energy efficiency portfolio standard" means a requirement to
13 procure a specified amount of energy efficiency or demand side
14 management resources as a means of managing and reducing energy
15 usage and demand by customers;

16 "Energy year" or "EY" means the 12-month period from June 1st
17 through May 31st and shall be numbered according to the calendar
18 year in which it ends;

19 "Financing entity" means an electric public utility, a special
20 purpose entity, or any other assignee of bondable transition
21 property, which issues transition bonds. Except as specifically
22 provided in P.L.1999, c.23 (C.48:3-49 et al.), a financing entity
23 which is not itself an electric public utility shall not be subject to
24 the public utility requirements of Title 48 or any rules or regulations
25 adopted pursuant thereto;

26 "Gas public utility" means a public utility, as that term is defined
27 in R.S.48:2-13, that distributes gas to end users within this State;

28 "Gas related service" means a service that is directly related to
29 the consumption of gas by an end user, including, but not limited to,
30 the installation of demand side management measures at the end
31 user's premises, the maintenance, repair or replacement of
32 appliances or other energy-consuming devices at the end user's
33 premises, and the provision of energy consumption measurement
34 and billing services;

35 "Gas supplier" means a person that is duly licensed pursuant to
36 the provisions of P.L.1999, c.23 (C.48:3-49 et al.) to offer and
37 assume the contractual and legal obligation to provide gas supply
38 service to retail customers, and includes, but is not limited to,
39 marketers and brokers. A non-public utility affiliate of a public
40 utility holding company may be a gas supplier, but a gas public
41 utility or any subsidiary of a gas utility is not a gas supplier. In the
42 event that a gas public utility is not part of a holding company legal
43 structure, a related competitive business segment of that gas public
44 utility may be a gas supplier, provided that related competitive
45 business segment is structurally separated from the gas public
46 utility, and provided that the interactions between the gas public
47 utility and the related competitive business segment are subject to

1 the affiliate relations standards adopted by the board pursuant to
2 subsection k. of section 10 of P.L.1999, c.23 (C.48:3-58);

3 "Gas supply service" means the provision to customers of the
4 retail commodity of gas, but does not include any regulated
5 distribution service;

6 "Government aggregator" means any government entity subject
7 to the requirements of the "Local Public Contracts Law," P.L.1971,
8 c.198 (C.40A:11-1 et seq.), the "Public School Contracts Law,"
9 N.J.S.18A:18A-1 et seq., or the "County College Contracts Law,"
10 P.L.1982, c.189 (C.18A:64A-25.1 et seq.), that enters into a written
11 contract with a licensed electric power supplier or a licensed gas
12 supplier for: (1) the provision of electric generation service, electric
13 related service, gas supply service, or gas related service for its own
14 use or the use of other government aggregators; or (2) if a
15 municipal or county government, the provision of electric
16 generation service or gas supply service on behalf of business or
17 residential customers within its territorial jurisdiction;

18 "Government energy aggregation program" means a program and
19 procedure pursuant to which a government aggregator enters into a
20 written contract for the provision of electric generation service or
21 gas supply service on behalf of business or residential customers
22 within its territorial jurisdiction;

23 "Governmental entity" means any federal, state, municipal, local
24 or other governmental department, commission, board, agency,
25 court, authority or instrumentality having competent jurisdiction;

26 ["Greenhouse gas emissions portfolio standard" means a
27 requirement that addresses or limits the amount of carbon dioxide
28 emissions indirectly resulting from the use of electricity as applied
29 to any electric power suppliers and basic generation service
30 providers of electricity;

31 "Leakage" means an increase in greenhouse gas emissions
32 related to generation sources located outside of the State that are not
33 subject to a state, interstate or regional greenhouse gas emissions
34 cap or standard that applies to generation sources located within the
35 State;]

36 "Market transition charge" means a charge imposed pursuant to
37 section 13 of P.L.1999, c.23 (C.48:3-61) by an electric public
38 utility, at a level determined by the board, on the electric public
39 utility customers for a limited duration transition period to recover
40 stranded costs created as a result of the introduction of electric
41 power supply competition pursuant to the provisions of P.L.1999,
42 c.23 (C.48:3-49 et al.);

43 "Marketer" means a duly licensed electric power supplier that
44 takes title to electric energy and capacity, transmission and other
45 services from electric power generators and other wholesale
46 suppliers and then assumes the contractual and legal obligation to
47 provide electric generation service, and may include transmission

1 and other services, to an end-use retail customer or customers, or a
2 duly licensed gas supplier that takes title to gas and then assumes
3 the contractual and legal obligation to provide gas supply service to
4 an end-use customer or customers;

5 "Net proceeds" means proceeds less transaction and other related
6 costs as determined by the board;

7 "Net revenues" means revenues less related expenses, including
8 applicable taxes, as determined by the board;

9 "Off-site end use thermal energy services customer" means an
10 end use customer that purchases thermal energy services from an
11 on-site generation facility, combined heat and power facility, or co-
12 generation facility, and that is located on property that is separated
13 from the property on which the on-site generation facility,
14 combined heat and power facility, or co-generation facility is
15 located by more than one easement, public thoroughfare, or
16 transportation or utility-owned right-of-way;

17 "On-site generation facility" means a generation facility, and
18 equipment and services appurtenant to electric sales by such facility
19 to the end use customer located on the property or on property
20 contiguous to the property on which the end user is located. An on-
21 site generation facility shall not be considered a public utility. The
22 property of the end use customer and the property on which the on-
23 site generation facility is located shall be considered contiguous if
24 they are geographically located next to each other, but may be
25 otherwise separated by an easement, public thoroughfare,
26 transportation or utility-owned right-of-way, or if the end use
27 customer is purchasing thermal energy services produced by the on-
28 site generation facility, for use for heating or cooling, or both,
29 regardless of whether the customer is located on property that is
30 separated from the property on which the on-site generation facility
31 is located by more than one easement, public thoroughfare, or
32 transportation or utility-owned right-of-way;

33 "Person" means an individual, partnership, corporation,
34 association, trust, limited liability company, governmental entity or
35 other legal entity;

36 "Private aggregator" means a non-government aggregator that is
37 a duly-organized business or non-profit organization authorized to
38 do business in this State that enters into a contract with a duly
39 licensed electric power supplier for the purchase of electric energy
40 and capacity, or with a duly licensed gas supplier for the purchase
41 of gas supply service, on behalf of multiple end-use customers by
42 combining the loads of those customers;

43 "Public utility holding company" means: (1) any company that,
44 directly or indirectly, owns, controls, or holds with power to vote,
45 ten percent or more of the outstanding voting securities of an
46 electric public utility or a gas public utility or of a company which
47 is a public utility holding company by virtue of this definition,

1 unless the Securities and Exchange Commission, or its successor,
2 by order declares such company not to be a public utility holding
3 company under the Public Utility Holding Company Act of 1935,
4 15 U.S.C.s.79 et seq., or its successor; or (2) any person that the
5 Securities and Exchange Commission, or its successor, determines,
6 after notice and opportunity for hearing, directly or indirectly, to
7 exercise, either alone or pursuant to an arrangement or
8 understanding with one or more other persons, such a controlling
9 influence over the management or policies of an electric public
10 utility or a gas public utility or public utility holding company as to
11 make it necessary or appropriate in the public interest or for the
12 protection of investors or consumers that such person be subject to
13 the obligations, duties, and liabilities imposed in the Public Utility
14 Holding Company Act of 1935 or its successor;

15 "Regulatory asset" means an asset recorded on the books of an
16 electric public utility or gas public utility pursuant to the Statement
17 of Financial Accounting Standards, No. 71, entitled "Accounting for
18 the Effects of Certain Types of Regulation," or any successor
19 standard and as deemed recoverable by the board;

20 "Related competitive business segment of an electric public
21 utility or gas public utility" means any business venture of an
22 electric public utility or gas public utility including, but not limited
23 to, functionally separate business units, joint ventures, and
24 partnerships, that offers to provide or provides competitive services;

25 "Related competitive business segment of a public utility holding
26 company" means any business venture of a public utility holding
27 company, including, but not limited to, functionally separate
28 business units, joint ventures, and partnerships and subsidiaries, that
29 offers to provide or provides competitive services, but does not
30 include any related competitive business segments of an electric
31 public utility or gas public utility;

32 "Renewable energy certificate" or "REC" means a certificate
33 representing the environmental benefits or attributes of one
34 megawatt-hour of generation from a generating facility that
35 produces Class I or Class II renewable energy, but shall not include
36 a solar renewable energy certificate;

37 "Resource recovery facility" means a solid waste facility
38 constructed and operated for the incineration of solid waste for
39 energy production and the recovery of metals and other materials
40 for reuse;

41 "Restructuring related costs" means reasonably incurred costs
42 directly related to the restructuring of the electric power industry,
43 including the closure, sale, functional separation and divestiture of
44 generation and other competitive utility assets by a public utility, or
45 the provision of competitive services as such costs are determined
46 by the board, and which are not stranded costs as defined in
47 P.L.1999, c.23 (C.48:3-49 et al.) but may include, but not be limited

1 to, investments in management information systems, and which
2 shall include expenses related to employees affected by
3 restructuring which result in efficiencies and which result in
4 benefits to ratepayers, such as training or retraining at the level
5 equivalent to one year's training at a vocational or technical school
6 or county community college, the provision of severance pay of two
7 weeks of base pay for each year of full-time employment, and a
8 maximum of 24 months' continued health care coverage. Except as
9 to expenses related to employees affected by restructuring,
10 "restructuring related costs" shall not include going forward costs;

11 "Retail choice" means the ability of retail customers to shop for
12 electric generation or gas supply service from electric power or gas
13 suppliers, or opt to receive basic generation service or basic gas
14 service, and the ability of an electric power or gas supplier to offer
15 electric generation service or gas supply service to retail customers,
16 consistent with the provisions of P.L.1999, c.23 (C.48:3-49 et al.);

17 "Retail margin" means an amount, reflecting differences in
18 prices that electric power suppliers and electric public utilities may
19 charge in providing electric generation service and basic generation
20 service, respectively, to retail customers, excluding residential
21 customers, which the board may authorize to be charged to
22 categories of basic generation service customers of electric public
23 utilities in this State, other than residential customers, under the
24 board's continuing regulation of basic generation service pursuant to
25 sections 3 and 9 of P.L.1999, c.23 (C.48:3-51 and 48:3-57), for the
26 purpose of promoting a competitive retail market for the supply of
27 electricity;

28 "Shopping credit" means an amount deducted from the bill of an
29 electric public utility customer to reflect the fact that such customer
30 has switched to an electric power supplier and no longer takes basic
31 generation service from the electric public utility;

32 "Social program" means a program implemented with board
33 approval to provide assistance to a group of disadvantaged
34 customers, to provide protection to consumers, or to accomplish a
35 particular societal goal, and includes, but is not limited to, the
36 winter moratorium program, utility practices concerning "bad debt"
37 customers, low income assistance, deferred payment plans,
38 weatherization programs, and late payment and deposit policies, but
39 does not include any demand side management program or any
40 environmental requirements or controls;

41 "Societal benefits charge" means a charge imposed by an electric
42 public utility, at a level determined by the board, pursuant to, and in
43 accordance with, section 12 of P.L.1999, c.23 (C.48:3-60);

44 "Solar alternative compliance payment" or "SACP" means a
45 payment of a certain dollar amount per megawatt hour (MWh)
46 which an electric power supplier or provider may submit to the

1 board in order to comply with the solar electric generation
2 requirements under section 38 of P.L.1999, c.23 (C.48:3-87);

3 "Solar renewable energy certificate" or "SREC" means a
4 certificate issued by the board or its designee, representing one
5 megawatt hour (MWh) of solar energy that is generated by a facility
6 connected to the distribution system in this State and has value
7 based upon, and driven by, the energy market;

8 "Stranded cost" means the amount by which the net cost of an
9 electric public utility's electric generating assets or electric power
10 purchase commitments, as determined by the board consistent with
11 the provisions of P.L.1999, c.23 (C.48:3-49 et al.), exceeds the
12 market value of those assets or contractual commitments in a
13 competitive supply marketplace and the costs of buydowns or
14 buyouts of power purchase contracts;

15 "Stranded costs recovery order" means each order issued by the
16 board in accordance with subsection c. of section 13 of P.L.1999,
17 c.23 (C.48:3-61) which sets forth the amount of stranded costs, if
18 any, the board has determined an electric public utility is eligible to
19 recover and collect in accordance with the standards set forth in
20 section 13 of P.L.1999, c.23 (C.48:3-61) and the recovery
21 mechanisms therefor;

22 "Thermal efficiency" means the useful electric energy output of a
23 facility, plus the useful thermal energy output of the facility,
24 expressed as a percentage of the total energy input to the facility;

25 "Transition bond charge" means a charge, expressed as an
26 amount per kilowatt hour, that is authorized by and imposed on
27 electric public utility ratepayers pursuant to a bondable stranded
28 costs rate order, as modified at any time pursuant to the provisions
29 of P.L.1999, c.23 (C.48:3-49 et al.);

30 "Transition bonds" means bonds, notes, certificates of
31 participation or beneficial interest or other evidences of
32 indebtedness or ownership issued pursuant to an indenture, contract
33 or other agreement of an electric public utility or a financing entity,
34 the proceeds of which are used, directly or indirectly, to recover,
35 finance or refinance bondable stranded costs and which are, directly
36 or indirectly, secured by or payable from bondable transition
37 property. References in P.L.1999, c.23 (C.48:3-49 et al.) to
38 principal, interest, and acquisition or redemption premium with
39 respect to transition bonds which are issued in the form of
40 certificates of participation or beneficial interest or other evidences
41 of ownership shall refer to the comparable payments on such
42 securities;

43 "Transition period" means the period from August 1, 1999
44 through July 31, 2003;

45 "Transmission and distribution system" means, with respect to an
46 electric public utility, any facility or equipment that is used for the
47 transmission, distribution or delivery of electricity to the customers

1 of the electric public utility including, but not limited to, the land,
2 structures, meters, lines, switches and all other appurtenances
3 thereof and thereto, owned or controlled by the electric public
4 utility within this State; and

5 "Universal service" means any service approved by the board
6 with the purpose of assisting low-income residential customers in
7 obtaining or retaining electric generation or delivery service.

8 (cf: P.L.2009, c.289, s.1)

9

10 6. Section 38 of P.L.1999, c.23 (C.48:3-87) is amended to read
11 as follows:

12 38. a. The board shall require an electric power supplier or
13 basic generation service provider to disclose on a customer's bill or
14 on customer contracts or marketing materials, a uniform, common
15 set of information about the environmental characteristics of the
16 energy purchased by the customer, including, but not limited to:

17 (1) Its fuel mix, including categories for oil, gas, nuclear, coal,
18 solar, hydroelectric, wind and biomass, or a regional average
19 determined by the board;

20 (2) Its emissions, in pounds per megawatt hour, of sulfur
21 dioxide, carbon dioxide, oxides of nitrogen, and any other pollutant
22 that the board may determine to pose an environmental or health
23 hazard, or an emissions default to be determined by the board; and

24 (3) Any discrete emission reduction retired pursuant to rules and
25 regulations adopted pursuant to P.L.1995, c.188.

26 b. Notwithstanding any provisions of the "Administrative
27 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the
28 contrary, the board shall initiate a proceeding and shall adopt, in
29 consultation with the Department of Environmental Protection, after
30 notice and opportunity for public comment and public hearing,
31 interim standards to implement this disclosure requirement,
32 including, but not limited to:

33 (1) A methodology for disclosure of emissions based on output
34 pounds per megawatt hour;

35 (2) Benchmarks for all suppliers and basic generation service
36 providers to use in disclosing emissions that will enable consumers
37 to perform a meaningful comparison with a supplier's or basic
38 generation service provider's emission levels; and

39 (3) A uniform emissions disclosure format that is graphic in
40 nature and easily understandable by consumers. The board shall
41 periodically review the disclosure requirements to determine if
42 revisions to the environmental disclosure system as implemented
43 are necessary.

44 Such standards shall be effective as regulations immediately
45 upon filing with the Office of Administrative Law and shall be
46 effective for a period not to exceed 18 months, and may, thereafter,

1 be amended, adopted or readopted by the board in accordance with
2 the provisions of the "Administrative Procedure Act."

3 c. (1) The board may adopt, in consultation with the
4 Department of Environmental Protection, after notice and
5 opportunity for public comment, an emissions portfolio standard
6 applicable to all electric power suppliers and basic generation
7 service providers, upon a finding that:

8 (a) The standard is necessary as part of a plan to enable the
9 State to meet federal Clean Air Act or State ambient air quality
10 standards; and

11 (b) Actions at the regional or federal level cannot reasonably be
12 expected to achieve the compliance with the federal standards.

13 (2) ~~By July 1, 2009, the~~ The board shall adopt ~~], pursuant to~~
14 the "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et
15 seq.), a greenhouse gas ~~]~~ an emissions portfolio standard ~~[to~~
16 mitigate leakage or another regulatory mechanism to mitigate
17 leakage] applicable to all electric power suppliers and basic
18 generation service providers ~~[that provide electricity to customers~~
19 ~~within the State]~~ , if two other states in the PJM power pool
20 comprising at least 40 percent of the retail electric usage in the PJM
21 Interconnection, L.L.C. independent system operator or its
22 successor adopt such standards. ~~[The greenhouse gas emissions~~
23 portfolio standard or any other regulatory mechanism to mitigate
24 leakage shall:

25 (a) Allow a transition period, either before or after the effective
26 date of the regulation to mitigate leakage, for a basic generation
27 service provider or electric power supplier to either meet the
28 emissions portfolio standard or other regulatory mechanism to
29 mitigate leakage, or to transfer any customer to a basic generation
30 service provider or electric power supplier that meets the emissions
31 portfolio standard or other regulatory mechanism to mitigate
32 leakage. If the transition period allowed pursuant to this
33 subparagraph occurs after the implementation of an emissions
34 portfolio standard or other regulatory mechanism to mitigate
35 leakage, the transition period shall be no longer than three years;
36 and

37 (b) Exempt the provision of basic generation service pursuant to
38 a basic generation service purchase and sale agreement effective
39 prior to the date of the regulation.

40 Unless the Attorney General or the Attorney General's designee
41 determines that a greenhouse gas emissions portfolio standard
42 would unconstitutionally burden interstate commerce or would be
43 preempted by federal law, the adoption by the board of an electric
44 energy efficiency portfolio standard pursuant to subsection g. of this
45 section, a gas energy efficiency portfolio standard pursuant to
46 subsection h. of this section, or any other enhanced energy
47 efficiency policies to mitigate leakage shall not be considered

1 sufficient to fulfill the requirement of this subsection for the
2 adoption of a greenhouse gas emissions portfolio standard or any
3 other regulatory mechanism to mitigate leakage.】

4 d. Notwithstanding any provisions of the "Administrative
5 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the
6 contrary, the board shall initiate a proceeding and shall adopt, after
7 notice, provision of the opportunity for comment, and public
8 hearing, renewable energy portfolio standards that shall require:

9 (1) that two and one-half percent of the kilowatt hours sold in
10 this State by each electric power supplier and each basic generation
11 service provider be from Class I or Class II renewable energy
12 sources; and

13 (2) beginning on January 1, 2001, that one-half of one percent
14 of the kilowatt hours sold in this State by each electric power
15 supplier and each basic generation service provider be from Class I
16 renewable energy sources. The board shall increase the required
17 percentage for Class I renewable energy sources so that by January
18 1, 2006, one percent of the kilowatt hours sold in this State by each
19 electric power supplier and each basic generation service provider
20 shall be from Class I renewable energy sources and shall
21 additionally increase the required percentage for Class I renewable
22 energy sources by one-half of one percent each year until January 1,
23 2012, when four percent of the kilowatt hours sold in this State by
24 each electric power supplier and each basic generation service
25 provider shall be from Class I renewable energy sources.

26 An electric power supplier or basic generation service provider
27 may satisfy the requirements of this subsection by participating in a
28 renewable energy trading program approved by the board in
29 consultation with the Department of Environmental Protection.

30 (3) that the board establish a multi-year schedule, applicable to
31 each electric power supplier or basic generation service provider in
32 this State, beginning with the one-year period commencing on June
33 1, 2010, and continuing for each subsequent one-year period up to
34 and including, the one-year period commencing on June 1, 2025,
35 that requires suppliers or providers to purchase at least the
36 following number of kilowatt-hours from solar electric power
37 generators in this State:

38 EY 2011	306 Gigawatthours (Gwhrs)
39 EY 2012	442 Gwhrs
40 EY 2013	596 Gwhrs
41 EY 2014	772 Gwhrs
42 EY 2015	965 Gwhrs
43 EY 2016	1,150 Gwhrs
44 EY 2017	1,357 Gwhrs
45 EY 2018	1,591 Gwhrs
46 EY 2019	1,858 Gwhrs
47 EY 2020	2,164 Gwhrs

1 EY 2021 2,518 Gwhrs
2 EY 2022 2,928 Gwhrs
3 EY 2023 3,433 Gwhrs
4 EY 2024 3,989 Gwhrs
5 EY 2025 4,610 Gwhrs
6 EY 2026 5,316 Gwhrs
7 EY 2027, and for every energy year thereafter, at least 5,316 Gwhrs
8 per energy year to reflect an increasing number of kilowatt-hours to
9 be purchased by suppliers or providers from solar electric power
10 generators in this State, and to establish a framework within which
11 suppliers and providers shall purchase at least 2,518 Gwhrs in the
12 energy year 2021 and 5,316 Gwhrs in the energy year 2026 from
13 solar electric power generators in this State, provided, however, that
14 the number of solar kilowatt-hours required to be purchased by each
15 supplier or provider, when expressed as a percentage of the total
16 number of solar kilowatt-hours purchased in this State, shall be
17 equivalent to each supplier's or provider's proportionate share of the
18 total number of kilowatt-hours sold in this State by all suppliers and
19 providers.

20 The solar renewable portfolio standards requirements in
21 paragraph (3) of this subsection shall automatically increase by 20%
22 for the remainder of the schedule in the event that the following two
23 conditions are met: (a) the number of SRECs generated meets or
24 exceeds the requirement for three consecutive reporting years,
25 starting with energy year 2013; and (b) the average SREC price for
26 all SRECs purchased by entities with renewable energy portfolio
27 standards obligations has decreased in the same three consecutive
28 reporting years. The board shall exempt providers' existing supply
29 contracts that are: (a) effective prior to the date of P.L.2009, c.289;
30 or (b) effective prior to any future increase in the solar renewable
31 portfolio standard beyond the multi-year schedule established in
32 paragraph (3) of this subsection. This exemption shall apply to the
33 number of SRECs that exceeds the number mandated by the solar
34 renewable portfolio standards requirements that were in effect on
35 the date that the providers executed their existing supply contracts.
36 This limited exemption for providers' existing supply contracts shall
37 not be construed to lower the Statewide solar purchase requirements
38 set forth in paragraph (3) of this subsection. Such incremental new
39 requirements shall be distributed over the electric power suppliers
40 and providers not subject to the existing supply contract exemption
41 until such time as existing supply contracts expire and all suppliers
42 are subject to the new requirement.

43 An electric power supplier or basic generation service provider
44 may satisfy the requirements of this subsection by participating in a
45 renewable energy trading program approved by the board in
46 consultation with the Department of Environmental Protection, or
47 compliance with the requirements of this subsection may be

1 demonstrated to the board by suppliers or providers through the
2 purchase of SRECs.

3 The renewable energy portfolio standards adopted by the board
4 pursuant to paragraphs (1) and (2) of this subsection shall be
5 effective as regulations immediately upon filing with the Office of
6 Administrative Law and shall be effective for a period not to exceed
7 18 months, and may, thereafter, be amended, adopted or readopted
8 by the board in accordance with the provisions of the
9 "Administrative Procedure Act."

10 The renewable energy portfolio standards adopted by the board
11 pursuant to paragraph (3) of this subsection shall be effective as
12 regulations immediately upon filing with the Office of
13 Administrative Law and shall be effective for a period not to exceed
14 30 months after such filing, and shall, thereafter, be amended,
15 adopted or readopted by the board in accordance with the
16 "Administrative Procedure Act."

17 e. Notwithstanding any provisions of the "Administrative
18 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the
19 contrary, the board shall initiate a proceeding and shall adopt, after
20 notice, provision of the opportunity for comment, and public
21 hearing:

22 (1) net metering standards for electric power suppliers and basic
23 generation service providers. The standards shall require electric
24 power suppliers and basic generation service providers to offer net
25 metering at non-discriminatory rates to industrial, large
26 commercial, residential and small commercial customers, as those
27 customers are classified or defined by the board, that generate
28 electricity, on the customer's side of the meter, using a Class I
29 renewable energy source, for the net amount of electricity supplied
30 by the electric power supplier or basic generation service provider
31 over an annualized period. Systems of any sized capacity, as
32 measured in watts, are eligible for net metering. If the amount of
33 electricity generated by the customer-generator, plus any kilowatt
34 hour credits held over from the previous billing periods, exceeds the
35 electricity supplied by the electric power supplier or basic
36 generation service provider, then the electric power supplier or
37 basic generation service provider, as the case may be, shall credit
38 the customer-generator for the excess kilowatt hours until the end of
39 the annualized period at which point the customer-generator will be
40 compensated for any remaining credits or, if the customer-generator
41 chooses, credit the customer-generator on a real-time basis, at the
42 electric power supplier's or basic generation service provider's
43 avoided cost of wholesale power or the PJM electric power pool's
44 real-time locational marginal pricing rate, adjusted for losses, for
45 the respective zone in the PJM electric power pool. Alternatively,
46 the customer-generator may execute a bilateral agreement with an
47 electric power supplier or basic generation service provider for the

1 sale and purchase of the customer-generator's excess generation.
2 The customer-generator may be credited on a real-time basis, so
3 long as the customer-generator follows applicable rules prescribed
4 by the PJM electric power pool for its capacity requirements for the
5 net amount of electricity supplied by the electric power supplier or
6 basic generation service provider. The board may authorize an
7 electric power supplier or basic generation service provider to cease
8 offering net metering whenever the total rated generating capacity
9 owned and operated by net metering customer-generators Statewide
10 equals 2.5 percent of the State's peak electricity demand;

11 (2) safety and power quality interconnection standards for Class
12 I renewable energy source systems used by a customer-generator
13 that shall be eligible for net metering.

14 Such standards or rules shall take into consideration the goals of
15 the New Jersey Energy Master Plan, applicable industry standards,
16 and the standards of other states and the Institute of Electrical and
17 Electronic Engineers. The board shall allow electric public utilities
18 to recover the costs of any new net meters, upgraded net meters,
19 system reinforcements or upgrades, and interconnection costs
20 through either their regulated rates or from the net metering
21 customer-generator; and

22 (3) credit or other incentive rules for generators using Class I
23 renewable energy generation systems that connect to New Jersey's
24 electric public utilities' distribution system but who do not net
25 meter.

26 Such rules shall require the board or its designee to issue a credit
27 or other incentive to those generators that do not use a net meter but
28 otherwise generate electricity derived from a Class I renewable
29 energy source and to issue an enhanced credit or other incentive,
30 including, but not limited to, a solar renewable energy credit, to
31 those generators that generate electricity derived from solar
32 technologies.

33 Such standards or rules shall be effective as regulations
34 immediately upon filing with the Office of Administrative Law and
35 shall be effective for a period not to exceed 18 months, and may,
36 thereafter, be amended, adopted or readopted by the board in
37 accordance with the provisions of the "Administrative Procedure
38 Act."

39 f. The board may assess, by written order and after notice and
40 opportunity for comment, a separate fee to cover the cost of
41 implementing and overseeing an emission disclosure system or
42 emission portfolio standard, which fee shall be assessed based on an
43 electric power supplier's or basic generation service provider's share
44 of the retail electricity supply market. [The board shall not impose
45 a fee for the cost of implementing and overseeing a greenhouse gas
46 emissions portfolio standard adopted pursuant to paragraph (2) of
47 subsection c. of this section, the electric energy efficiency portfolio

1 standard adopted pursuant to subsection g. of this section, or the gas
2 energy efficiency portfolio standard adopted pursuant to subsection
3 h. of this section.】

4 g. The board may adopt, pursuant to the "Administrative
5 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), an electric
6 energy efficiency portfolio standard that may require each electric
7 public utility to implement energy efficiency measures that reduce
8 electricity usage in the State by 2020 to a level that is 20 percent
9 below the usage projected by the board in the absence of such a
10 standard. Nothing in this section shall be construed to prevent an
11 electric public utility from meeting the requirements of this section
12 by contracting with another entity for the performance of the
13 requirements.

14 h. The board may adopt, pursuant to the "Administrative
15 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), a gas energy
16 efficiency portfolio standard that may require each gas public utility
17 to implement energy efficiency measures that reduce natural gas
18 usage for heating in the State by 2020 to a level that is 20 percent
19 below the usage projected by the board in the absence of such a
20 standard. Nothing in this section shall be construed to prevent a gas
21 public utility from meeting the requirements of this section by
22 contracting with another entity for the performance of the
23 requirements.

24 i. After the board establishes a schedule of solar kilowatt-hour
25 sale or purchase requirements pursuant to paragraph (3) of
26 subsection d. of this section, the board may initiate subsequent
27 proceedings and adopt, after appropriate notice and opportunity for
28 public comment and public hearing, increased minimum solar
29 kilowatt-hour sale or purchase requirements, provided that the
30 board shall not reduce previously established minimum solar
31 kilowatt-hour sale or purchase requirements, or otherwise impose
32 constraints that reduce the requirements by any means.

33 j. The board shall determine an appropriate level of solar
34 alternative compliance payment, and establish a 15-year solar
35 alternative compliance payment schedule, that permits each supplier
36 or provider to submit an SACP to comply with the solar electric
37 generation requirements of paragraph (3) of subsection d. of this
38 section. The board may initiate subsequent proceedings and adopt,
39 after appropriate notice and opportunity for public comment and
40 public hearing, an increase in solar alternative compliance
41 payments, provided that the board shall not reduce previously
42 established levels of solar alternative compliance payments, nor
43 shall the board provide relief from the obligation of payment of the
44 SACP by the electric power suppliers or basic generation service
45 providers in any form. Any SACP payments collected shall be
46 refunded directly to the ratepayers by the electric public utilities.

1 k. The board may allow electric public utilities to offer long-
2 term contracts and other means of financing, including but not
3 limited to loans, for the purchase of SRECs and the resale of SRECs
4 to suppliers or providers or others, provided that after such
5 contracts have been approved by the board, the board's approvals
6 shall not be modified by subsequent board orders.

7 l. The board shall implement its responsibilities under the
8 provisions of this section in such a manner as to:

9 (1) place greater reliance on competitive markets, with the
10 explicit goal of encouraging and ensuring the emergence of new
11 entrants that can foster innovations and price competition;

12 (2) maintain adequate regulatory authority over non-competitive
13 public utility services;

14 (3) consider alternative forms of regulation in order to address
15 changes in the technology and structure of electric public utilities;

16 (4) promote energy efficiency and Class I renewable energy
17 market development, taking into consideration environmental
18 benefits and market barriers;

19 (5) make energy services more affordable for low and moderate
20 income customers;

21 (6) attempt to transform the renewable energy market into one
22 that can move forward without subsidies from the State or public
23 utilities;

24 (7) achieve the goals put forth under the renewable energy
25 portfolio standards;

26 (8) promote the lowest cost to ratepayers; and

27 (9) allow all market segments to participate.

28 m. The board shall ensure the availability of financial incentives
29 under its jurisdiction, including, but not limited to, long-term
30 contracts, loans, SRECs, or other financial support, to ensure
31 market diversity, competition, and appropriate coverage across all
32 ratepayer segments, including, but not limited to, residential,
33 commercial, industrial, non-profit, farms, schools, and public entity
34 customers.

35 n. For projects which are owned, or directly invested in, by a
36 public utility pursuant to section 13 of P.L.2007, c.340 (C.48:3-
37 98.1), the board shall determine the number of SRECs with which
38 such projects shall be credited; and in determining such number the
39 board shall ensure that the market for SRECs does not detrimentally
40 affect the development of non-utility solar projects and shall
41 consider how its determination may impact the ratepayers.

42 o. The board, in consultation with the Department of
43 Environmental Protection, electric public utilities, the Division of
44 Rate Counsel in the Department of the Public Advocate, affected
45 members of the solar energy industry, and relevant stakeholders,
46 shall periodically consider increasing the renewable energy
47 portfolio standards beyond the minimum amounts set forth in

1 subsection d. of this section, taking into account the cost impacts
2 and public benefits of such increases including, but not limited to:

3 (1) reductions in air pollution, water pollution, and land
4 disturbance [, and greenhouse gas emissions];

5 (2) reductions in peak demand for electricity and natural gas,
6 and the overall impact on the costs to customers of electricity and
7 natural gas;

8 (3) increases in renewable energy development, manufacturing,
9 investment, and job creation opportunities in this State; and

10 (4) reductions in State and national dependence on the use of
11 fossil fuels.

12 p. Class I RECs shall be eligible for use in renewable energy
13 portfolio standards compliance in the energy year in which they are
14 generated, and for the following two energy years. SRECs shall be
15 eligible for use in renewable energy portfolio standards compliance
16 in the energy year in which they are generated, and for the
17 following two energy years.

18 (cf: P.L.2009, c.289, s.2)

19
20 7. This act shall take effect immediately.

21 22 23 STATEMENT

24
25 This bill would repeal the “Global Warming Response Act,”
26 P.L.2007, c.112 (C.26:2C-37 et al.), and related sections of
27 P.L.2007, c.340 (C.26:2C-45 et al.), which is commonly referred to
28 as the “Regional Greenhouse Gas Initiative” or RGGI implementing
29 law. The bill would also amend various sections of the statutory
30 law in order to remove any references to the acts being repealed.

31 The bill would retain section 13 of the Regional Greenhouse Gas
32 Initiative implementing law, as well as subsections g. and h. of
33 P.L.1999, c.23 (C.48:3-87), which were added to that section of law
34 by the Global Warming Response Act, since these provisions do not
35 relate to the regulation of greenhouse gas emissions, and instead
36 provide only for the discretionary investment, funding, and
37 adoption of energy efficiency and renewable energy programs and
38 standards.

39 Finally, the bill would transfer to the General Fund all of the
40 unencumbered moneys in the “Global Warming Solutions Fund,”
41 which was established pursuant to the Regional Greenhouse Gas
42 Initiative implementing law. This transfer of funds would also have
43 the effect of reducing the amount of moneys available for the Forest
44 Stewardship Incentive Fund.