

SB0268/723824/1

BY: Senator Pipkin

AMENDMENTS TO SENATE BILL 268, AS AMENDED
(First Reading File Bill)

AMENDMENT NO. 1

On page 1 of the bill, in line 20, after “misdemeanor;” insert “providing for the allocation of certain proceeds from the sale of certain allowances;”.

On page 2 of the Finance Committee Amendments (SB0268/807172/1), in line 3 of Amendment No. 1, strike “and” and substitute a comma; in the same line, after “(c)(4)” insert “, and 2-1002(g)”.

AMENDMENT NO. 2

On page 7 of the bill, in line 10, strike “**ALL OF THE**”; and in the same line, after “**ALLOWANCES**” insert “**DISTRIBUTED TO THE FUND**”.

On page 13 of the Finance Committee Amendments, after line 10 of Amendment No. 4, insert:

“2-1002.

(g) (1) Not later than June 30, 2007, the Governor shall include the State as a full participant in the Regional Greenhouse Gas Initiative among Mid-Atlantic and Northeast states.

(2) The State may withdraw from the Initiative, as provided in the December 20, 2005 memorandum of understanding of the Initiative, at any time after January 1, 2009.

(Over)

(3) If the Regional Greenhouse Gas Initiative expires and there is a successor organization with the same purposes and goals, the Governor is encouraged to join the State in the successor organization.

(4) If the State's participation in the Regional Greenhouse Gas Initiative ceases for any reason, the Governor shall report to the General Assembly, in accordance with § 2-1246 of the State Government Article, regarding:

(i) Why participation ceased; and

(ii) A plan to reduce carbon dioxide emissions from power plants in the State that considers the use of Maryland grown, native, warm season grasses as a possible method of reducing carbon emissions.

(5) THE PROCEEDS FROM THE SALE OF ALLOWANCES UNDER THIS SUBTITLE SHALL BE ALLOCATED AS FOLLOWS:

(I) THE FIRST \$3 OF EACH ALLOWANCE SOLD SHALL BE PAID INTO THE MARYLAND STRATEGIC ENERGY INVESTMENT FUND ESTABLISHED UNDER § 9-20B-05 OF THE STATE GOVERNMENT ARTICLE; AND

(II) THE REMAINING AMOUNT OF EACH ALLOWANCE SOLD SHALL BE DISTRIBUTED TO RESIDENTIAL ELECTRIC CUSTOMERS WITH ANNUAL INCOMES AT OR BELOW 185% OF THE FEDERAL POVERTY LEVEL AS A CREDIT ON EACH ELIGIBLE CUSTOMER'S BILL, IN A MANNER PRESCRIBED BY THE PUBLIC SERVICE COMMISSION."