

HB0226/433328/1

BY: Senator Reilly

AMENDMENTS TO HOUSE BILL 226  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 2, in line 28, after the semicolon insert "requiring a qualified offshore wind project to post a certain bond at a certain time;".

AMENDMENT NO. 2

On page 21, after line 8, insert:

**“(H) (1) WITHIN 60 DAYS AFTER THE COMMISSION APPROVES THE APPLICATION OF A PROPOSED OFFSHORE WIND PROJECT, THE QUALIFIED OFFSHORE WIND PROJECT SHALL EXECUTE AND SUBMIT TO THE COMMISSION A BOND WITH A SURETY THAT THE COMMISSION APPROVES.**

**(2) THE BOND SHALL:**

**(I) BE IN AN AMOUNT DETERMINED BY THE COMMISSION, BUT NOT LESS THAN \$ 1,000,000;**

**(II) BE PAYABLE TO THE STATE ON DEMAND; AND**

**(III) GUARANTEE THAT RATEPAYERS AND THE STATE SHALL BE HELD HARMLESS FOR ANY COST OVERRUNS ASSOCIATED WITH THE OFFSHORE WIND ENERGY PROJECT.**

**(3) THE REQUIREMENTS OF THIS SUBSECTION SHALL BE IN ADDITION TO ANY FINANCIAL ASSURANCES REQUIRED UNDER FEDERAL LAW.”**