

HB0226/923325/1

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 surety 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 BE IN AN AMOUNT DETERMINED BY THE COMMISSION, BUT NOT LESS THAN \$10,000,000.

(3) THE BOND SHALL RUN TO THE STATE FOR THE BENEFIT OF THE STATE AND ANY PERSON WHO MAY HAVE A CAUSE OF ACTION AGAINST THE QUALIFIED OFFSHORE WIND PROJECT FOR ANY LOSS RESULTING FROM:

(I) FAILURE BY THE QUALIFIED OFFSHORE WIND PROJECT TO REPAIR OR REPLACE ANY DAMAGED STRUCTURE OR EQUIPMENT; OR

(II) ANY HARM TO THE ENVIRONMENT CAUSED BY THE QUALIFIED OFFSHORE WIND PROJECT.

(Over)

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