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H.702

Senators Galbraith and Bray move that the Senate propose to the House the bill be amended as follows:

First: After Sec. 1, by inserting a reader guide and Secs. 1a and 1b to read:

\* \* \* SPEED Program; Environmental Attributes \* \* \*

Sec. 1a. STUDY; REPORT; SPEED PROJECTS; ENVIRONMENTAL ATTRIBUTES

(a) As used in this section:

(1) “2017 SPEED goal” means the statewide goal described in 30 V.S.A. § 8005(d) to assure that 20 percent of total statewide electric retail during the year commencing January 1, 2017 shall be generated by SPEED resources that constitute new renewable energy as defined in 30 V.S.A. § 8002.

(2) “Department” means the Department of Public Service established under 3 V.S.A. § 212 and 30 V.S.A. § 1.

(3) “Environmental attributes,” “renewable energy,” “plant,” “SPEED resources” and “tradeable renewable energy credits” shall have the same meaning as under 30 V.S.A. § 8002.

(b) On or before December 1, 2014, the Department shall commence and complete a study and produce a report on:

(1) the environmental and economic benefits and costs of requiring contracts with renewable energy plants commencing construction on and after

1 the effective date of this section to attach environmental attributes, including  
2 any associated tradeable renewable energy credits, in order to count toward the  
3 2017 SPEED goal; and

4 (2) the environmental and economic benefits and costs of Vermont’s  
5 adopting a renewable portfolio standard.

6 (c) The report described in subsection (b) of this section shall include the  
7 Department’s recommendation on whether contracts with renewable energy  
8 plants commencing construction on and after the effective date of this section  
9 should attach environmental attributes in order to count toward the 2017  
10 SPEED goal.

11 (d) The Department shall submit the report described in subsection (b) of  
12 this section to the House Committee on Commerce and Economic  
13 Development, the Senate Committee on Finance, and the House and Senate  
14 Committees on Natural Resources and Energy.

15 Sec. 1b. 30 V.S.A. § 8002(21) is amended to read:

16 (21) “SPEED resources” means contracts for resources in the SPEED  
17 program established under section 8005 of this title that meet the definition of  
18 renewable energy under this section, whether or not environmental attributes  
19 are attached, except that a SPEED resource acquired by a provider from a plant  
20 commencing construction on and after the effective date of this subdivision

1 and before June 1, 2015 shall attach environmental attributes if the plant  
2 capacity exceeds 35 MW.

3 Second: In Sec. 10 (effective dates, applicability; implementation), in  
4 subsection (a), after the first parenthetical phrase, by inserting: 1a (study;  
5 report; SPEED projects; environmental attributes), 1b (definitions),

6 Third: In Sec. 10 (effective dates, applicability; implementation), by  
7 striking out subsection (h) and inserting in lieu thereof a new subsection (h) to  
8 read:

9 (h) During statutory revision, the Office of Legislative Council shall  
10 substitute the actual dates for the phrases, in 30 V.S.A. §§ 219a(o)(1)(B) and  
11 8002, “effective date of this subsection,” “effective date of this subdivision,”  
12 and “one year after the effective date of this subsection.”