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H.40

Representative Browning of Arlington moves the bill be amended as follows:

First: In Sec. 2, 30 V.S.A. § 8004 (sales of electric energy; Renewable Energy Standard and Energy Transformation (RESET) Program), after subsection (f) (joint efforts), by inserting a subsection (g) to read:

(g) Interests of customers. In all decision making regarding the RESET Program, including adoption of rules and policies, the Board and the Department shall place the interests of customers above the energy efficiency, greenhouse gas emission, and renewable energy goals of Title 10 and this title.

Second: In Sec. 3, 30 V.S.A. § 8005 (RESET Program categories), in subsection (a) (categories), in subdivision (3) (energy transformation), after subdivision (G), by inserting a subdivision (H) to read:

(H) Costs of financing. Notwithstanding any contrary provision of this title, a retail electricity provider shall not include in rate base or earn a return on the cost of indebtedness or any other financing costs it may incur with respect to an energy transformation project. The persons to whom the project provides goods or services shall bear the cost of any such financing.