

1 TO THE HONORABLE SENATE:

2 The Committee on Finance to which was referred Senate Bill No. 337  
3 entitled “An act relating to energy efficiency entities and programs to reduce  
4 greenhouse gas emissions in the thermal energy and transportation sectors”  
5 respectfully reports that it has considered the same and recommends that the  
6 bill be amended by striking out all after the enacting clause and inserting in  
7 lieu thereof the following:

8 Sec. 1. ALLOWANCE OF THE USE OF ENERGY EFFICIENCY

9 CHARGE FUNDS FOR GREENHOUSE GAS EMISSIONS

10 REDUCTION PROGRAMS

11 (a) The electric resource acquisition budget for an entity appointed to  
12 provide electric energy efficiency and conservation programs and measures  
13 pursuant to 30 V.S.A. § 209(d)(2)(A) for the calendar years 2021–2023 shall  
14 be determined pursuant to 30 V.S.A. § 209(d)(3)(B). This section shall apply  
15 only if the entity’s total electric resource acquisition budget for 2021–2023  
16 does not exceed the entity’s total electric resource acquisition budget for 2018–  
17 2020.

18 (b) Notwithstanding any provision of law or order of the Public Utility  
19 Commission (PUC) to the contrary, the PUC shall authorize an entity pursuant  
20 to subsection (a) of this section to spend up to \$6,000,000.00, but not to exceed  
21 \$2,000,000.00 per year, on programs, measures, and services that reduce

1 greenhouse gas emissions in the thermal energy or transportation sectors.

2 Programs, measures, and services authorized pursuant to subsection (a) of this  
3 section shall:

4 (1) Reduce greenhouse gas emissions in the thermal energy or  
5 transportation sectors, or both.

6 (2) Have a nexus with electricity usage.

7 (3) Be additive and complementary to and shall not replace or be in  
8 competition with electric utility energy transformation projects pursuant to  
9 30 V.S.A. § 8005(a)(3) such that they result in the largest possible greenhouse  
10 gas emissions reductions in a cost-effective manner.

11 (4) Be proposed after the entity consults with the Agency of  
12 Transportation, Department of Public Service, Agency of Natural Resources,  
13 Department of Buildings and General Services, and Agency of Commerce and  
14 Community Development and shall not be duplicative or in competition with  
15 programs delivered by those agencies and departments.

16 (5) Be delivered on a statewide basis. Funds used in a retail electricity  
17 provider's territory shall be in proportion to the energy efficiency charge  
18 collected in that territory.

19 (c) An entity that is approved to provide a program, measure, or service  
20 pursuant to this section shall provide the program, measure, or service in  
21 cooperation with a retail electricity provider.

1           (1) The entity shall not claim any savings and reductions in fossil fuel  
2           consumption and in greenhouse gas emissions by the customers of the retail  
3           electricity provider resulting from the program, measure, or service if the  
4           provider elects to offer the program, measure, or service pursuant to 30 V.S.A.  
5           § 8005(a)(3) unless the entity and provider agree upon how savings and  
6           reductions should be accounted for, apportioned, and claimed.

7           (2) The PUC shall develop standards and methods to appropriately  
8           measure the effectiveness of the programs, measures, and services in relation  
9           to the entity’s Demand Resources Plan proceeding.

10          (d) Any funds spent on programs, measures, and services pursuant to this  
11          section shall not be counted towards the calculation of funds used by a retail  
12          electricity provider for energy transformation projects pursuant to 30 V.S.A.  
13          § 8005(a)(3) and the calculation of project costs pursuant to 30 V.S.A.  
14          § 8005(a)(3)(C)(iv).

15          (e) On or before April 30, 2021 and every April 30 for three years  
16          thereafter, the PUC shall submit a written report to the House Committee on  
17          Energy and Technology and the Senate Committees on Natural Resources and  
18          Energy and on Finance concerning any programs, measures, and services  
19          approved pursuant to this section.

1       Sec. 2. EFFECTIVE DATE

2           This act shall take effect on passage and shall be repealed as of April 30,  
3       2024.

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6           (Committee vote: \_\_\_\_\_)

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Senator \_\_\_\_\_

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FOR THE COMMITTEE