

SENATE, No. 2250

STATE OF NEW JERSEY 214th LEGISLATURE

INTRODUCED SEPTEMBER 13, 2010

Sponsored by:

Senator MICHAEL J. DOHERTY

District 23 (Warren and Hunterdon)

Senator STEVEN V. OROHO

District 24 (Sussex, Hunterdon and Morris)

Co-Sponsored by:

Senators Ciesla, A.R.Bucco, O'Toole, Addiego, Bateman, Beck, Kyrillos, Pennacchio, Connors, Cardinale, Sarlo, Allen, Van Drew, S.Kean and Singer

SYNOPSIS

Repeals “Global Warming Response Act” and related sections of Regional Greenhouse Gas Initiative implementing law.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 5/24/2011)

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2

1 AN ACT repealing the "Global Warming Response Act," P.L.2007,
2 c.112, repealing various sections of P.L.2007, c.340, and
3 amending various sections of the statutory law.

4

5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7

8 1. The "Global Warming Response Act," P.L.2007, c.112,
9 (C.26:2C-37 et al.) is repealed.

10

11 2. Sections 1 through 11, and sections 14 and 15 of P.L.2007,
12 c.340 (C.26:2C-45 through C.26:2C-55, and C.26:2C-56 through
13 C.26:2C-57) are repealed.

14

15 3. (New section) All of the unencumbered moneys in the
16 "Global Warming Solutions Fund," established pursuant to section
17 6 of P.L.2007, c.340 (C.26:2C-50), are hereby transferred to the
18 General Fund to be made available for general appropriations
19 purposes.

20

21 4. Section 5 of P.L.2009, c.256 (C.13:1L-33) is amended to
22 read as follows:

23 5. a. There is established in the General Fund a special
24 nonlapsing fund, to be known as the "Forest Stewardship Incentive
25 Fund." Moneys in the fund shall be dedicated to:

26 (1) providing grants to persons for the purpose of developing
27 and implementing a forest stewardship plan pursuant to section 3 of
28 P.L.2009, c.256 (C.13:1L-31);

29 (2) paying the costs of the department to develop, implement,
30 and administer the provisions of P.L.2009, c.256 (C.13:1L-29 et
31 al.); and

32 (3) providing for the stewardship and management of State
33 forests.

34 b. The fund shall be credited with:

35 (1) **[**the amount allocated for programs that enhance the
36 stewardship and restoration of the State's forests pursuant to section
37 7 of P.L.2007, c.340 (C.26:2C-51) from the "Global Warming
38 Solutions Fund," established pursuant to section 6 of P.L.2007,
39 c.340 (C.26:2C-50);

40 (2) **]** any **[**other**]** moneys as may be appropriated to the fund by
41 the Legislature or otherwise provided to the fund; and

42 **[(3)]** (2) any return on the investment of moneys deposited in
43 the fund.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

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1 c. In each State fiscal year, the amount credited to the Forest
2 Stewardship Incentive Fund shall be appropriated to the fund for the
3 purposes set forth in this section.

4 d. The department may award individual grants of up to \$1,500
5 from the fund to pay for the cost of developing a forest stewardship
6 plan pursuant to section 3 of P.L.2009, c.256 (C.13:1L-31). If the
7 cost of developing a forest stewardship plan exceeds \$1,500, the
8 department may also award 80 percent of the cost that exceeds
9 \$1,500 to the owner, up to a maximum grant of \$2,500. Grants
10 from the fund may be made to local government units, nonprofit
11 organizations, and private owners of forest land. Notwithstanding
12 the provisions of this subsection to the contrary, the amount of the
13 grants prescribed by this subsection may be adjusted annually by
14 the department in direct proportion to the increase in the Consumer
15 Price Index for all urban consumers in the New York City area as
16 reported by the United States Department of Labor.

17 e. The department may award individual grants through a cost-
18 sharing program established pursuant to subsection c. of section 8
19 of P.L.2009, c.256 (C.13:1L-36) to private owners who have
20 obtained a forest stewardship plan approved by the department
21 pursuant to section 3 of P.L.2009, c.256 (C.13:1L-31). The
22 department shall expend no more than \$150,000 in any State fiscal
23 year for grants awarded through the cost-sharing program.

24 (cf: P.L.2009, c.256, s.5)

25

26 5. Section 3 of P.L.1999, c.23 (C.48:3-51) is amended to read
27 as follows:

28 3. As used in this act:

29 "Assignee" means a person to which an electric public utility or
30 another assignee assigns, sells or transfers, other than as security,
31 all or a portion of its right to or interest in bondable transition
32 property. Except as specifically provided in P.L.1999, c.23
33 (C.48:3-49 et al.), an assignee shall not be subject to the public
34 utility requirements of Title 48 or any rules or regulations adopted
35 pursuant thereto;

36 "Basic gas supply service" means gas supply service that is
37 provided to any customer that has not chosen an alternative gas
38 supplier, whether or not the customer has received offers as to
39 competitive supply options, including, but not limited to, any
40 customer that cannot obtain such service for any reason, including
41 non-payment for services. Basic gas supply service is not a
42 competitive service and shall be fully regulated by the board;

43 "Basic generation service" or "BGS" means electric generation
44 service that is provided, to any customer that has not chosen an
45 alternative electric power supplier, whether or not the customer has
46 received offers for competitive supply options, including, but not
47 limited to, any customer that cannot obtain such service from an
48 electric power supplier for any reason, including non-payment for

1 services. Basic generation service is not a competitive service and
2 shall be fully regulated by the board;

3 "Basic generation service provider" or "provider" means a
4 provider of basic generation service;

5 "Basic generation service transition costs" means the amount by
6 which the payments by an electric public utility for the procurement
7 of power for basic generation service and related ancillary and
8 administrative costs exceeds the net revenues from the basic
9 generation service charge established by the board pursuant to
10 section 9 of P.L.1999, c.23 (C.48:3-57) during the transition period,
11 together with interest on the balance at the board-approved rate, that
12 is reflected in a deferred balance account approved by the board in
13 an order addressing the electric public utility's unbundled rates,
14 stranded costs, and restructuring filings pursuant to P.L.1999, c.23
15 (C.48:3-49 et al.). Basic generation service transition costs shall
16 include, but are not limited to, costs of purchases from the spot
17 market, bilateral contracts, contracts with non-utility generators,
18 parting contracts with the purchaser of the electric public utility's
19 divested generation assets, short-term advance purchases, and
20 financial instruments such as hedging, forward contracts, and
21 options. Basic generation service transition costs shall also include
22 the payments by an electric public utility pursuant to a competitive
23 procurement process for basic generation service supply during the
24 transition period, and costs of any such process used to procure the
25 basic generation service supply;

26 "Board" means the New Jersey Board of Public Utilities or any
27 successor agency;

28 "Bondable stranded costs" means any stranded costs or basic
29 generation service transition costs of an electric public utility
30 approved by the board for recovery pursuant to the provisions of
31 P.L.1999, c.23 (C.48:3-49 et al.), together with, as approved by the
32 board: (1) the cost of retiring existing debt or equity capital of the
33 electric public utility, including accrued interest, premium and other
34 fees, costs and charges relating thereto, with the proceeds of the
35 financing of bondable transition property; (2) if requested by an
36 electric public utility in its application for a bondable stranded costs
37 rate order, federal, State and local tax liabilities associated with
38 stranded costs recovery or basic generation service transition cost
39 recovery or the transfer or financing of such property or both,
40 including taxes, whose recovery period is modified by the effect of
41 a stranded costs recovery order, a bondable stranded costs rate order
42 or both; and (3) the costs incurred to issue, service or refinance
43 transition bonds, including interest, acquisition or redemption
44 premium, and other financing costs, whether paid upon issuance or
45 over the life of the transition bonds, including, but not limited to,
46 credit enhancements, service charges, overcollateralization, interest
47 rate cap, swap or collar, yield maintenance, maturity guarantee or
48 other hedging agreements, equity investments, operating costs and

1 other related fees, costs and charges, or to assign, sell or otherwise
2 transfer bondable transition property;

3 "Bondable stranded costs rate order" means one or more
4 irrevocable written orders issued by the board pursuant to P.L.1999,
5 c.23 (C.48:3-49 et al.) which determines the amount of bondable
6 stranded costs and the initial amount of transition bond charges
7 authorized to be imposed to recover such bondable stranded costs,
8 including the costs to be financed from the proceeds of the
9 transition bonds, as well as on-going costs associated with servicing
10 and credit enhancing the transition bonds, and provides the electric
11 public utility specific authority to issue or cause to be issued,
12 directly or indirectly, transition bonds through a financing entity
13 and related matters as provided in P.L.1999, c.23, which order shall
14 become effective immediately upon the written consent of the
15 related electric public utility to such order as provided in P.L.1999,
16 c.23;

17 "Bondable transition property" means the property consisting of
18 the irrevocable right to charge, collect and receive, and be paid
19 from collections of, transition bond charges in the amount necessary
20 to provide for the full recovery of bondable stranded costs which
21 are determined to be recoverable in a bondable stranded costs rate
22 order, all rights of the related electric public utility under such
23 bondable stranded costs rate order including, without limitation, all
24 rights to obtain periodic adjustments of the related transition bond
25 charges pursuant to subsection b. of section 15 of P.L.1999, c.23
26 (C.48:3-64), and all revenues, collections, payments, money and
27 proceeds arising under, or with respect to, all of the foregoing;

28 "British thermal unit" or "Btu" means the amount of heat
29 required to increase the temperature of one pound of water by one
30 degree Fahrenheit;

31 "Broker" means a duly licensed electric power supplier that
32 assumes the contractual and legal responsibility for the sale of
33 electric generation service, transmission or other services to end-use
34 retail customers, but does not take title to any of the power sold, or
35 a duly licensed gas supplier that assumes the contractual and legal
36 obligation to provide gas supply service to end-use retail customers,
37 but does not take title to the gas;

38 "Buydown" means an arrangement or arrangements involving the
39 buyer and seller in a given power purchase contract and, in some
40 cases third parties, for consideration to be given by the buyer in
41 order to effectuate a reduction in the pricing, or the restructuring of
42 other terms to reduce the overall cost of the power contract, for the
43 remaining succeeding period of the purchased power arrangement
44 or arrangements;

45 "Buyout" means an arrangement or arrangements involving the
46 buyer and seller in a given power purchase contract and, in some
47 cases third parties, for consideration to be given by the buyer in
48 order to effectuate a termination of such power purchase contract;

1 "Class I renewable energy" means electric energy produced from
2 solar technologies, photovoltaic technologies, wind energy, fuel
3 cells, geothermal technologies, wave or tidal action, and methane
4 gas from landfills or a biomass facility, provided that the biomass is
5 cultivated and harvested in a sustainable manner;

6 "Class II renewable energy" means electric energy produced at a
7 resource recovery facility or hydropower facility, provided that
8 such facility is located where retail competition is permitted and
9 provided further that the Commissioner of Environmental
10 Protection has determined that such facility meets the highest
11 environmental standards and minimizes any impacts to the
12 environment and local communities;

13 "Co-generation" means the sequential production of electricity
14 and steam or other forms of useful energy used for industrial or
15 commercial heating and cooling purposes;

16 "Combined heat and power facility" or "co-generation facility"
17 means a generation facility which produces electric energy, steam,
18 or other forms of useful energy such as heat, which are used for
19 industrial or commercial heating or cooling purposes. A combined
20 heat and power facility or co-generation facility shall not be
21 considered a public utility;

22 "Competitive service" means any service offered by an electric
23 public utility or a gas public utility that the board determines to be
24 competitive pursuant to section 8 or section 10 of P.L.1999, c.23
25 (C.48:3-56 or C.48:3-58) or that is not regulated by the board;

26 "Commercial and industrial energy pricing class customer" or
27 "CIEP class customer" means that group of non-residential
28 customers with high peak demand, as determined by periodic board
29 order, which either is eligible or which would be eligible, as
30 determined by periodic board order, to receive funds from the Retail
31 Margin Fund established pursuant to section 9 of P.L.1999, c.23
32 (C.48:3-57) and for which basic generation service is hourly-priced;

33 "Comprehensive resource analysis" means an analysis including,
34 but not limited to, an assessment of existing market barriers to the
35 implementation of energy efficiency and renewable technologies
36 that are not or cannot be delivered to customers through a
37 competitive marketplace;

38 "Customer" means any person that is an end user and is
39 connected to any part of the transmission and distribution system
40 within an electric public utility's service territory or a gas public
41 utility's service territory within this State;

42 "Customer account service" means metering, billing, or such
43 other administrative activity associated with maintaining a customer
44 account;

45 "Demand side management" means the management of customer
46 demand for energy service through the implementation of cost-
47 effective energy efficiency technologies, including, but not limited
48 to, installed conservation, load management and energy efficiency

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1 measures on and in the residential, commercial, industrial,
2 institutional and governmental premises and facilities in this State;

3 "Electric generation service" means the provision of retail
4 electric energy and capacity which is generated off-site from the
5 location at which the consumption of such electric energy and
6 capacity is metered for retail billing purposes, including agreements
7 and arrangements related thereto;

8 "Electric power generator" means an entity that proposes to
9 construct, own, lease or operate, or currently owns, leases or
10 operates, an electric power production facility that will sell or does
11 sell at least 90 percent of its output, either directly or through a
12 marketer, to a customer or customers located at sites that are not on
13 or contiguous to the site on which the facility will be located or is
14 located. The designation of an entity as an electric power generator
15 for the purposes of P.L.1999, c.23 (C.48:3-49 et al.) shall not, in
16 and of itself, affect the entity's status as an exempt wholesale
17 generator under the Public Utility Holding Company Act of 1935,
18 15 U.S.C.s.79 et seq.;

19 "Electric power supplier" means a person or entity that is duly
20 licensed pursuant to the provisions of P.L.1999, c.23 (C.48:3-49 et
21 al.) to offer and to assume the contractual and legal responsibility to
22 provide electric generation service to retail customers, and includes
23 load serving entities, marketers and brokers that offer or provide
24 electric generation service to retail customers. The term excludes an
25 electric public utility that provides electric generation service only
26 as a basic generation service pursuant to section 9 of P.L.1999, c.23
27 (C.48:3-57);

28 "Electric public utility" means a public utility, as that term is
29 defined in R.S.48:2-13, that transmits and distributes electricity to
30 end users within this State;

31 "Electric related service" means a service that is directly related
32 to the consumption of electricity by an end user, including, but not
33 limited to, the installation of demand side management measures at
34 the end user's premises, the maintenance, repair or replacement of
35 appliances, lighting, motors or other energy-consuming devices at
36 the end user's premises, and the provision of energy consumption
37 measurement and billing services;

38 "Electronic signature" means an electronic sound, symbol or
39 process, attached to, or logically associated with, a contract or other
40 record, and executed or adopted by a person with the intent to sign
41 the record;

42 "Energy agent" means a person that is duly registered pursuant to
43 the provisions of P.L.1999, c.23 (C.48:3-49 et al.), that arranges the
44 sale of retail electricity or electric related services or retail gas
45 supply or gas related services between government aggregators or
46 private aggregators and electric power suppliers or gas suppliers,
47 but does not take title to the electric or gas sold;

1 "Energy consumer" means a business or residential consumer of
2 electric generation service or gas supply service located within the
3 territorial jurisdiction of a government aggregator;

4 "Energy efficiency portfolio standard" means a requirement to
5 procure a specified amount of energy efficiency or demand side
6 management resources as a means of managing and reducing energy
7 usage and demand by customers;

8 "Energy year" or "EY" means the 12-month period from June 1st
9 through May 31st and shall be numbered according to the calendar
10 year in which it ends;

11 "Financing entity" means an electric public utility, a special
12 purpose entity, or any other assignee of bondable transition
13 property, which issues transition bonds. Except as specifically
14 provided in P.L.1999, c.23 (C.48:3-49 et al.), a financing entity
15 which is not itself an electric public utility shall not be subject to
16 the public utility requirements of Title 48 or any rules or regulations
17 adopted pursuant thereto;

18 "Gas public utility" means a public utility, as that term is defined
19 in R.S.48:2-13, that distributes gas to end users within this State;

20 "Gas related service" means a service that is directly related to
21 the consumption of gas by an end user, including, but not limited to,
22 the installation of demand side management measures at the end
23 user's premises, the maintenance, repair or replacement of
24 appliances or other energy-consuming devices at the end user's
25 premises, and the provision of energy consumption measurement
26 and billing services;

27 "Gas supplier" means a person that is duly licensed pursuant to
28 the provisions of P.L.1999, c.23 (C.48:3-49 et al.) to offer and
29 assume the contractual and legal obligation to provide gas supply
30 service to retail customers, and includes, but is not limited to,
31 marketers and brokers. A non-public utility affiliate of a public
32 utility holding company may be a gas supplier, but a gas public
33 utility or any subsidiary of a gas utility is not a gas supplier. In the
34 event that a gas public utility is not part of a holding company legal
35 structure, a related competitive business segment of that gas public
36 utility may be a gas supplier, provided that related competitive
37 business segment is structurally separated from the gas public
38 utility, and provided that the interactions between the gas public
39 utility and the related competitive business segment are subject to
40 the affiliate relations standards adopted by the board pursuant to
41 subsection k. of section 10 of P.L.1999, c.23 (C.48:3-58);

42 "Gas supply service" means the provision to customers of the
43 retail commodity of gas, but does not include any regulated
44 distribution service;

45 "Government aggregator" means any government entity subject
46 to the requirements of the "Local Public Contracts Law," P.L.1971,
47 c.198 (C.40A:11-1 et seq.), the "Public School Contracts Law,"
48 N.J.S.18A:18A-1 et seq., or the "County College Contracts Law,"

1 P.L.1982, c.189 (C.18A:64A-25.1 et seq.), that enters into a written
2 contract with a licensed electric power supplier or a licensed gas
3 supplier for: (1) the provision of electric generation service, electric
4 related service, gas supply service, or gas related service for its own
5 use or the use of other government aggregators; or (2) if a
6 municipal or county government, the provision of electric
7 generation service or gas supply service on behalf of business or
8 residential customers within its territorial jurisdiction;

9 "Government energy aggregation program" means a program and
10 procedure pursuant to which a government aggregator enters into a
11 written contract for the provision of electric generation service or
12 gas supply service on behalf of business or residential customers
13 within its territorial jurisdiction;

14 "Governmental entity" means any federal, state, municipal, local
15 or other governmental department, commission, board, agency,
16 court, authority or instrumentality having competent jurisdiction;

17 ["Greenhouse gas emissions portfolio standard" means a
18 requirement that addresses or limits the amount of carbon dioxide
19 emissions indirectly resulting from the use of electricity as applied
20 to any electric power suppliers and basic generation service
21 providers of electricity;

22 "Leakage" means an increase in greenhouse gas emissions
23 related to generation sources located outside of the State that are not
24 subject to a state, interstate or regional greenhouse gas emissions
25 cap or standard that applies to generation sources located within the
26 State;]

27 "Market transition charge" means a charge imposed pursuant to
28 section 13 of P.L.1999, c.23 (C.48:3-61) by an electric public
29 utility, at a level determined by the board, on the electric public
30 utility customers for a limited duration transition period to recover
31 stranded costs created as a result of the introduction of electric
32 power supply competition pursuant to the provisions of P.L.1999,
33 c.23 (C.48:3-49 et al.);

34 "Marketer" means a duly licensed electric power supplier that
35 takes title to electric energy and capacity, transmission and other
36 services from electric power generators and other wholesale
37 suppliers and then assumes the contractual and legal obligation to
38 provide electric generation service, and may include transmission
39 and other services, to an end-use retail customer or customers, or a
40 duly licensed gas supplier that takes title to gas and then assumes
41 the contractual and legal obligation to provide gas supply service to
42 an end-use customer or customers;

43 "Net proceeds" means proceeds less transaction and other related
44 costs as determined by the board;

45 "Net revenues" means revenues less related expenses, including
46 applicable taxes, as determined by the board;

47 "Off-site end use thermal energy services customer" means an
48 end use customer that purchases thermal energy services from an

1 on-site generation facility, combined heat and power facility, or co-
2 generation facility, and that is located on property that is separated
3 from the property on which the on-site generation facility,
4 combined heat and power facility, or co-generation facility is
5 located by more than one easement, public thoroughfare, or
6 transportation or utility-owned right-of-way;

7 "On-site generation facility" means a generation facility, and
8 equipment and services appurtenant to electric sales by such facility
9 to the end use customer located on the property or on property
10 contiguous to the property on which the end user is located. An on-
11 site generation facility shall not be considered a public utility. The
12 property of the end use customer and the property on which the on-
13 site generation facility is located shall be considered contiguous if
14 they are geographically located next to each other, but may be
15 otherwise separated by an easement, public thoroughfare,
16 transportation or utility-owned right-of-way, or if the end use
17 customer is purchasing thermal energy services produced by the on-
18 site generation facility, for use for heating or cooling, or both,
19 regardless of whether the customer is located on property that is
20 separated from the property on which the on-site generation facility
21 is located by more than one easement, public thoroughfare, or
22 transportation or utility-owned right-of-way;

23 "Person" means an individual, partnership, corporation,
24 association, trust, limited liability company, governmental entity or
25 other legal entity;

26 "Private aggregator" means a non-government aggregator that is
27 a duly-organized business or non-profit organization authorized to
28 do business in this State that enters into a contract with a duly
29 licensed electric power supplier for the purchase of electric energy
30 and capacity, or with a duly licensed gas supplier for the purchase
31 of gas supply service, on behalf of multiple end-use customers by
32 combining the loads of those customers;

33 "Public utility holding company" means: (1) any company that,
34 directly or indirectly, owns, controls, or holds with power to vote,
35 ten percent or more of the outstanding voting securities of an
36 electric public utility or a gas public utility or of a company which
37 is a public utility holding company by virtue of this definition,
38 unless the Securities and Exchange Commission, or its successor,
39 by order declares such company not to be a public utility holding
40 company under the Public Utility Holding Company Act of 1935,
41 15 U.S.C.s.79 et seq., or its successor; or (2) any person that the
42 Securities and Exchange Commission, or its successor, determines,
43 after notice and opportunity for hearing, directly or indirectly, to
44 exercise, either alone or pursuant to an arrangement or
45 understanding with one or more other persons, such a controlling
46 influence over the management or policies of an electric public
47 utility or a gas public utility or public utility holding company as to
48 make it necessary or appropriate in the public interest or for the

1 protection of investors or consumers that such person be subject to
2 the obligations, duties, and liabilities imposed in the Public Utility
3 Holding Company Act of 1935 or its successor;

4 "Regulatory asset" means an asset recorded on the books of an
5 electric public utility or gas public utility pursuant to the Statement
6 of Financial Accounting Standards, No. 71, entitled "Accounting for
7 the Effects of Certain Types of Regulation," or any successor
8 standard and as deemed recoverable by the board;

9 "Related competitive business segment of an electric public
10 utility or gas public utility" means any business venture of an
11 electric public utility or gas public utility including, but not limited
12 to, functionally separate business units, joint ventures, and
13 partnerships, that offers to provide or provides competitive services;

14 "Related competitive business segment of a public utility holding
15 company" means any business venture of a public utility holding
16 company, including, but not limited to, functionally separate
17 business units, joint ventures, and partnerships and subsidiaries, that
18 offers to provide or provides competitive services, but does not
19 include any related competitive business segments of an electric
20 public utility or gas public utility;

21 "Renewable energy certificate" or "REC" means a certificate
22 representing the environmental benefits or attributes of one
23 megawatt-hour of generation from a generating facility that
24 produces Class I or Class II renewable energy, but shall not include
25 a solar renewable energy certificate;

26 "Resource recovery facility" means a solid waste facility
27 constructed and operated for the incineration of solid waste for
28 energy production and the recovery of metals and other materials
29 for reuse;

30 "Restructuring related costs" means reasonably incurred costs
31 directly related to the restructuring of the electric power industry,
32 including the closure, sale, functional separation and divestiture of
33 generation and other competitive utility assets by a public utility, or
34 the provision of competitive services as such costs are determined
35 by the board, and which are not stranded costs as defined in
36 P.L.1999, c.23 (C.48:3-49 et al.) but may include, but not be limited
37 to, investments in management information systems, and which
38 shall include expenses related to employees affected by
39 restructuring which result in efficiencies and which result in
40 benefits to ratepayers, such as training or retraining at the level
41 equivalent to one year's training at a vocational or technical school
42 or county community college, the provision of severance pay of two
43 weeks of base pay for each year of full-time employment, and a
44 maximum of 24 months' continued health care coverage. Except as
45 to expenses related to employees affected by restructuring,
46 "restructuring related costs" shall not include going forward costs;

47 "Retail choice" means the ability of retail customers to shop for
48 electric generation or gas supply service from electric power or gas

1 suppliers, or opt to receive basic generation service or basic gas
2 service, and the ability of an electric power or gas supplier to offer
3 electric generation service or gas supply service to retail customers,
4 consistent with the provisions of P.L.1999, c.23 (C.48:3-49 et al.);

5 "Retail margin" means an amount, reflecting differences in
6 prices that electric power suppliers and electric public utilities may
7 charge in providing electric generation service and basic generation
8 service, respectively, to retail customers, excluding residential
9 customers, which the board may authorize to be charged to
10 categories of basic generation service customers of electric public
11 utilities in this State, other than residential customers, under the
12 board's continuing regulation of basic generation service pursuant to
13 sections 3 and 9 of P.L.1999, c.23 (C.48:3-51 and 48:3-57), for the
14 purpose of promoting a competitive retail market for the supply of
15 electricity;

16 "Shopping credit" means an amount deducted from the bill of an
17 electric public utility customer to reflect the fact that such customer
18 has switched to an electric power supplier and no longer takes basic
19 generation service from the electric public utility;

20 "Social program" means a program implemented with board
21 approval to provide assistance to a group of disadvantaged
22 customers, to provide protection to consumers, or to accomplish a
23 particular societal goal, and includes, but is not limited to, the
24 winter moratorium program, utility practices concerning "bad debt"
25 customers, low income assistance, deferred payment plans,
26 weatherization programs, and late payment and deposit policies, but
27 does not include any demand side management program or any
28 environmental requirements or controls;

29 "Societal benefits charge" means a charge imposed by an electric
30 public utility, at a level determined by the board, pursuant to, and in
31 accordance with, section 12 of P.L.1999, c.23 (C.48:3-60);

32 "Solar alternative compliance payment" or "SACP" means a
33 payment of a certain dollar amount per megawatt hour (MWh)
34 which an electric power supplier or provider may submit to the
35 board in order to comply with the solar electric generation
36 requirements under section 38 of P.L.1999, c.23 (C.48:3-87);

37 "Solar renewable energy certificate" or "SREC" means a
38 certificate issued by the board or its designee, representing one
39 megawatt hour (MWh) of solar energy that is generated by a facility
40 connected to the distribution system in this State and has value
41 based upon, and driven by, the energy market;

42 "Stranded cost" means the amount by which the net cost of an
43 electric public utility's electric generating assets or electric power
44 purchase commitments, as determined by the board consistent with
45 the provisions of P.L.1999, c.23 (C.48:3-49 et al.), exceeds the
46 market value of those assets or contractual commitments in a
47 competitive supply marketplace and the costs of buydowns or
48 buyouts of power purchase contracts;

1 "Stranded costs recovery order" means each order issued by the
2 board in accordance with subsection c. of section 13 of P.L.1999,
3 c.23 (C.48:3-61) which sets forth the amount of stranded costs, if
4 any, the board has determined an electric public utility is eligible to
5 recover and collect in accordance with the standards set forth in
6 section 13 of P.L.1999, c.23 (C.48:3-61) and the recovery
7 mechanisms therefor;

8 "Thermal efficiency" means the useful electric energy output of a
9 facility, plus the useful thermal energy output of the facility,
10 expressed as a percentage of the total energy input to the facility;

11 "Transition bond charge" means a charge, expressed as an
12 amount per kilowatt hour, that is authorized by and imposed on
13 electric public utility ratepayers pursuant to a bondable stranded
14 costs rate order, as modified at any time pursuant to the provisions
15 of P.L.1999, c.23 (C.48:3-49 et al.);

16 "Transition bonds" means bonds, notes, certificates of
17 participation or beneficial interest or other evidences of
18 indebtedness or ownership issued pursuant to an indenture, contract
19 or other agreement of an electric public utility or a financing entity,
20 the proceeds of which are used, directly or indirectly, to recover,
21 finance or refinance bondable stranded costs and which are, directly
22 or indirectly, secured by or payable from bondable transition
23 property. References in P.L.1999, c.23 (C.48:3-49 et al.) to
24 principal, interest, and acquisition or redemption premium with
25 respect to transition bonds which are issued in the form of
26 certificates of participation or beneficial interest or other evidences
27 of ownership shall refer to the comparable payments on such
28 securities;

29 "Transition period" means the period from August 1, 1999
30 through July 31, 2003;

31 "Transmission and distribution system" means, with respect to an
32 electric public utility, any facility or equipment that is used for the
33 transmission, distribution or delivery of electricity to the customers
34 of the electric public utility including, but not limited to, the land,
35 structures, meters, lines, switches and all other appurtenances
36 thereof and thereto, owned or controlled by the electric public
37 utility within this State; and

38 "Universal service" means any service approved by the board
39 with the purpose of assisting low-income residential customers in
40 obtaining or retaining electric generation or delivery service.
41 (cf: P.L.2009, c.289, s.1)

42

43 6. Section 38 of P.L.1999, c.23 (C.48:3-87) is amended to read
44 as follows:

45 38. a. The board shall require an electric power supplier or basic
46 generation service provider to disclose on a customer's bill or on
47 customer contracts or marketing materials, a uniform, common set

1 of information about the environmental characteristics of the energy
2 purchased by the customer, including, but not limited to:

3 (1) Its fuel mix, including categories for oil, gas, nuclear, coal,
4 solar, hydroelectric, wind and biomass, or a regional average
5 determined by the board;

6 (2) Its emissions, in pounds per megawatt hour, of sulfur
7 dioxide, carbon dioxide, oxides of nitrogen, and any other pollutant
8 that the board may determine to pose an environmental or health
9 hazard, or an emissions default to be determined by the board; and

10 (3) Any discrete emission reduction retired pursuant to rules and
11 regulations adopted pursuant to P.L.1995, c.188.

12 b. Notwithstanding any provisions of the "Administrative
13 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the
14 contrary, the board shall initiate a proceeding and shall adopt, in
15 consultation with the Department of Environmental Protection, after
16 notice and opportunity for public comment and public hearing,
17 interim standards to implement this disclosure requirement,
18 including, but not limited to:

19 (1) A methodology for disclosure of emissions based on output
20 pounds per megawatt hour;

21 (2) Benchmarks for all suppliers and basic generation service
22 providers to use in disclosing emissions that will enable consumers
23 to perform a meaningful comparison with a supplier's or basic
24 generation service provider's emission levels; and

25 (3) A uniform emissions disclosure format that is graphic in
26 nature and easily understandable by consumers. The board shall
27 periodically review the disclosure requirements to determine if
28 revisions to the environmental disclosure system as implemented
29 are necessary.

30 Such standards shall be effective as regulations immediately
31 upon filing with the Office of Administrative Law and shall be
32 effective for a period not to exceed 18 months, and may, thereafter,
33 be amended, adopted or readopted by the board in accordance with
34 the provisions of the "Administrative Procedure Act."

35 c. (1) The board may adopt, in consultation with the
36 Department of Environmental Protection, after notice and
37 opportunity for public comment, an emissions portfolio standard
38 applicable to all electric power suppliers and basic generation
39 service providers, upon a finding that:

40 (a) The standard is necessary as part of a plan to enable the
41 State to meet federal Clean Air Act or State ambient air quality
42 standards; and

43 (b) Actions at the regional or federal level cannot reasonably be
44 expected to achieve the compliance with the federal standards.

45 (2) **【By July 1, 2009, the】** The board shall adopt **【,** pursuant to
46 the "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et
47 seq.), a greenhouse gas **】** an emissions portfolio standard **【to**
48 mitigate leakage or another regulatory mechanism to mitigate

1 leakage] applicable to all electric power suppliers and basic
2 generation service providers [that provide electricity to customers
3 within the State] , if two other states in the PJM power pool
4 comprising at least 40 percent of the retail electric usage in the PJM
5 Interconnection, L.L.C. independent system operator or its
6 successor adopt such standards. [The greenhouse gas emissions
7 portfolio standard or any other regulatory mechanism to mitigate
8 leakage shall:

9 (a) Allow a transition period, either before or after the effective
10 date of the regulation to mitigate leakage, for a basic generation
11 service provider or electric power supplier to either meet the
12 emissions portfolio standard or other regulatory mechanism to
13 mitigate leakage, or to transfer any customer to a basic generation
14 service provider or electric power supplier that meets the emissions
15 portfolio standard or other regulatory mechanism to mitigate
16 leakage. If the transition period allowed pursuant to this
17 subparagraph occurs after the implementation of an emissions
18 portfolio standard or other regulatory mechanism to mitigate
19 leakage, the transition period shall be no longer than three years;
20 and

21 (b) Exempt the provision of basic generation service pursuant to
22 a basic generation service purchase and sale agreement effective
23 prior to the date of the regulation.

24 Unless the Attorney General or the Attorney General's designee
25 determines that a greenhouse gas emissions portfolio standard
26 would unconstitutionally burden interstate commerce or would be
27 preempted by federal law, the adoption by the board of an electric
28 energy efficiency portfolio standard pursuant to subsection g. of this
29 section, a gas energy efficiency portfolio standard pursuant to
30 subsection h. of this section, or any other enhanced energy
31 efficiency policies to mitigate leakage shall not be considered
32 sufficient to fulfill the requirement of this subsection for the
33 adoption of a greenhouse gas emissions portfolio standard or any
34 other regulatory mechanism to mitigate leakage.】

35 d. Notwithstanding any provisions of the "Administrative
36 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the
37 contrary, the board shall initiate a proceeding and shall adopt, after
38 notice, provision of the opportunity for comment, and public
39 hearing, renewable energy portfolio standards that shall require:

40 (1) that two and one-half percent of the kilowatt hours sold in
41 this State by each electric power supplier and each basic generation
42 service provider be from Class I or Class II renewable energy
43 sources; and

44 (2) beginning on January 1, 2001, that one-half of one percent
45 of the kilowatt hours sold in this State by each electric power
46 supplier and each basic generation service provider be from Class I
47 renewable energy sources. The board shall increase the required

1 percentage for Class I renewable energy sources so that by January
2 1, 2006, one percent of the kilowatt hours sold in this State by each
3 electric power supplier and each basic generation service provider
4 shall be from Class I renewable energy sources and shall
5 additionally increase the required percentage for Class I renewable
6 energy sources by one-half of one percent each year until January 1,
7 2012, when four percent of the kilowatt hours sold in this State by
8 each electric power supplier and each basic generation service
9 provider shall be from Class I renewable energy sources.

10 An electric power supplier or basic generation service provider
11 may satisfy the requirements of this subsection by participating in a
12 renewable energy trading program approved by the board in
13 consultation with the Department of Environmental Protection.

14 (3) that the board establish a multi-year schedule, applicable to
15 each electric power supplier or basic generation service provider in
16 this State, beginning with the one-year period commencing on June
17 1, 2010, and continuing for each subsequent one-year period up to
18 and including, the one-year period commencing on June 1, 2025,
19 that requires suppliers or providers to purchase at least the
20 following number of kilowatt-hours from solar electric power
21 generators in this State:

22 EY 2011 306 Gigawatthours (Gwhrs)

23 EY 2012 442 Gwhrs

24 EY 2013 596 Gwhrs

25 EY 2014 772 Gwhrs

26 EY 2015 965 Gwhrs

27 EY 2016 1,150 Gwhrs

28 EY 2017 1,357 Gwhrs

29 EY 2018 1,591 Gwhrs

30 EY 2019 1,858 Gwhrs

31 EY 2020 2,164 Gwhrs

32 EY 2021 2,518 Gwhrs

33 EY 2022 2,928 Gwhrs

34 EY 2023 3,433 Gwhrs

35 EY 2024 3,989 Gwhrs

36 EY 2025 4,610 Gwhrs

37 EY 2026 5,316 Gwhrs

38 EY 2027, and for every energy year thereafter, at least 5,316 Gwhrs
39 per energy year to reflect an increasing number of kilowatt-hours to
40 be purchased by suppliers or providers from solar electric power
41 generators in this State, and to establish a framework within which
42 suppliers and providers shall purchase at least 2,518 Gwhrs in the
43 energy year 2021 and 5,316 Gwhrs in the energy year 2026 from
44 solar electric power generators in this State, provided, however, that
45 the number of solar kilowatt-hours required to be purchased by each
46 supplier or provider, when expressed as a percentage of the total
47 number of solar kilowatt-hours purchased in this State, shall be
48 equivalent to each supplier's or provider's proportionate share of the

1 total number of kilowatt-hours sold in this State by all suppliers and
2 providers.

3 The solar renewable portfolio standards requirements in
4 paragraph (3) of this subsection shall automatically increase by 20%
5 for the remainder of the schedule in the event that the following two
6 conditions are met: (a) the number of SRECs generated meets or
7 exceeds the requirement for three consecutive reporting years,
8 starting with energy year 2013; and (b) the average SREC price for
9 all SRECs purchased by entities with renewable energy portfolio
10 standards obligations has decreased in the same three consecutive
11 reporting years. The board shall exempt providers' existing supply
12 contracts that are: (a) effective prior to the date of P.L.2009, c.289;
13 or (b) effective prior to any future increase in the solar renewable
14 portfolio standard beyond the multi-year schedule established in
15 paragraph (3) of this subsection. This exemption shall apply to the
16 number of SRECs that exceeds the number mandated by the solar
17 renewable portfolio standards requirements that were in effect on
18 the date that the providers executed their existing supply contracts.
19 This limited exemption for providers' existing supply contracts shall
20 not be construed to lower the Statewide solar purchase requirements
21 set forth in paragraph (3) of this subsection. Such incremental new
22 requirements shall be distributed over the electric power suppliers
23 and providers not subject to the existing supply contract exemption
24 until such time as existing supply contracts expire and all suppliers
25 are subject to the new requirement.

26 An electric power supplier or basic generation service provider
27 may satisfy the requirements of this subsection by participating in a
28 renewable energy trading program approved by the board in
29 consultation with the Department of Environmental Protection, or
30 compliance with the requirements of this subsection may be
31 demonstrated to the board by suppliers or providers through the
32 purchase of SRECs.

33 The renewable energy portfolio standards adopted by the board
34 pursuant to paragraphs (1) and (2) of this subsection shall be
35 effective as regulations immediately upon filing with the Office of
36 Administrative Law and shall be effective for a period not to exceed
37 18 months, and may, thereafter, be amended, adopted or readopted
38 by the board in accordance with the provisions of the
39 "Administrative Procedure Act."

40 The renewable energy portfolio standards adopted by the board
41 pursuant to paragraph (3) of this subsection shall be effective as
42 regulations immediately upon filing with the Office of
43 Administrative Law and shall be effective for a period not to exceed
44 30 months after such filing, and shall, thereafter, be amended,
45 adopted or readopted by the board in accordance with the
46 "Administrative Procedure Act."

47 e. Notwithstanding any provisions of the "Administrative
48 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.) to the

1 contrary, the board shall initiate a proceeding and shall adopt, after
2 notice, provision of the opportunity for comment, and public
3 hearing:

4 (1) net metering standards for electric power suppliers and basic
5 generation service providers. The standards shall require electric
6 power suppliers and basic generation service providers to offer net
7 metering at non-discriminatory rates to industrial, large
8 commercial, residential and small commercial customers, as those
9 customers are classified or defined by the board, that generate
10 electricity, on the customer's side of the meter, using a Class I
11 renewable energy source, for the net amount of electricity supplied
12 by the electric power supplier or basic generation service provider
13 over an annualized period. Systems of any sized capacity, as
14 measured in watts, are eligible for net metering. If the amount of
15 electricity generated by the customer-generator, plus any kilowatt
16 hour credits held over from the previous billing periods, exceeds the
17 electricity supplied by the electric power supplier or basic
18 generation service provider, then the electric power supplier or
19 basic generation service provider, as the case may be, shall credit
20 the customer-generator for the excess kilowatt hours until the end of
21 the annualized period at which point the customer-generator will be
22 compensated for any remaining credits or, if the customer-generator
23 chooses, credit the customer-generator on a real-time basis, at the
24 electric power supplier's or basic generation service provider's
25 avoided cost of wholesale power or the PJM electric power pool's
26 real-time locational marginal pricing rate, adjusted for losses, for
27 the respective zone in the PJM electric power pool. Alternatively,
28 the customer-generator may execute a bilateral agreement with an
29 electric power supplier or basic generation service provider for the
30 sale and purchase of the customer-generator's excess generation.
31 The customer-generator may be credited on a real-time basis, so
32 long as the customer-generator follows applicable rules prescribed
33 by the PJM electric power pool for its capacity requirements for the
34 net amount of electricity supplied by the electric power supplier or
35 basic generation service provider. The board may authorize an
36 electric power supplier or basic generation service provider to cease
37 offering net metering whenever the total rated generating capacity
38 owned and operated by net metering customer-generators Statewide
39 equals 2.5 percent of the State's peak electricity demand;

40 (2) safety and power quality interconnection standards for Class
41 I renewable energy source systems used by a customer-generator
42 that shall be eligible for net metering.

43 Such standards or rules shall take into consideration the goals of
44 the New Jersey Energy Master Plan, applicable industry standards,
45 and the standards of other states and the Institute of Electrical and
46 Electronic Engineers. The board shall allow electric public utilities
47 to recover the costs of any new net meters, upgraded net meters,
48 system reinforcements or upgrades, and interconnection costs

1 through either their regulated rates or from the net metering
2 customer-generator; and

3 (3) credit or other incentive rules for generators using Class I
4 renewable energy generation systems that connect to New Jersey's
5 electric public utilities' distribution system but who do not net
6 meter.

7 Such rules shall require the board or its designee to issue a credit
8 or other incentive to those generators that do not use a net meter but
9 otherwise generate electricity derived from a Class I renewable
10 energy source and to issue an enhanced credit or other incentive,
11 including, but not limited to, a solar renewable energy credit, to
12 those generators that generate electricity derived from solar
13 technologies.

14 Such standards or rules shall be effective as regulations
15 immediately upon filing with the Office of Administrative Law and
16 shall be effective for a period not to exceed 18 months, and may,
17 thereafter, be amended, adopted or readopted by the board in
18 accordance with the provisions of the "Administrative Procedure
19 Act."

20 f. The board may assess, by written order and after notice and
21 opportunity for comment, a separate fee to cover the cost of
22 implementing and overseeing an emission disclosure system or
23 emission portfolio standard, which fee shall be assessed based on an
24 electric power supplier's or basic generation service provider's share
25 of the retail electricity supply market. **【The board shall not impose**
26 **a fee for the cost of implementing and overseeing a greenhouse gas**
27 **emissions portfolio standard adopted pursuant to paragraph (2) of**
28 **subsection c. of this section, the electric energy efficiency portfolio**
29 **standard adopted pursuant to subsection g. of this section, or the gas**
30 **energy efficiency portfolio standard adopted pursuant to subsection**
31 **h. of this section.】**

32 g. The board may adopt, pursuant to the "Administrative
33 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), an electric
34 energy efficiency portfolio standard that may require each electric
35 public utility to implement energy efficiency measures that reduce
36 electricity usage in the State by 2020 to a level that is 20 percent
37 below the usage projected by the board in the absence of such a
38 standard. Nothing in this section shall be construed to prevent an
39 electric public utility from meeting the requirements of this section
40 by contracting with another entity for the performance of the
41 requirements.

42 h. The board may adopt, pursuant to the "Administrative
43 Procedure Act," P.L.1968, c.410 (C.52:14B-1 et seq.), a gas energy
44 efficiency portfolio standard that may require each gas public utility
45 to implement energy efficiency measures that reduce natural gas
46 usage for heating in the State by 2020 to a level that is 20 percent
47 below the usage projected by the board in the absence of such a
48 standard. Nothing in this section shall be construed to prevent a gas

1 public utility from meeting the requirements of this section by
2 contracting with another entity for the performance of the
3 requirements.

4 i. After the board establishes a schedule of solar kilowatt-hour
5 sale or purchase requirements pursuant to paragraph (3) of
6 subsection d. of this section, the board may initiate subsequent
7 proceedings and adopt, after appropriate notice and opportunity for
8 public comment and public hearing, increased minimum solar
9 kilowatt-hour sale or purchase requirements, provided that the
10 board shall not reduce previously established minimum solar
11 kilowatt-hour sale or purchase requirements, or otherwise impose
12 constraints that reduce the requirements by any means.

13 j. The board shall determine an appropriate level of solar
14 alternative compliance payment, and establish a 15-year solar
15 alternative compliance payment schedule, that permits each supplier
16 or provider to submit an SACP to comply with the solar electric
17 generation requirements of paragraph (3) of subsection d. of this
18 section. The board may initiate subsequent proceedings and adopt,
19 after appropriate notice and opportunity for public comment and
20 public hearing, an increase in solar alternative compliance
21 payments, provided that the board shall not reduce previously
22 established levels of solar alternative compliance payments, nor
23 shall the board provide relief from the obligation of payment of the
24 SACP by the electric power suppliers or basic generation service
25 providers in any form. Any SACP payments collected shall be
26 refunded directly to the ratepayers by the electric public utilities.

27 k. The board may allow electric public utilities to offer long-
28 term contracts and other means of financing, including but not
29 limited to loans, for the purchase of SRECs and the resale of SRECs
30 to suppliers or providers or others, provided that after such
31 contracts have been approved by the board, the board's approvals
32 shall not be modified by subsequent board orders.

33 l. The board shall implement its responsibilities under the
34 provisions of this section in such a manner as to:

35 (1) place greater reliance on competitive markets, with the
36 explicit goal of encouraging and ensuring the emergence of new
37 entrants that can foster innovations and price competition;

38 (2) maintain adequate regulatory authority over non-competitive
39 public utility services;

40 (3) consider alternative forms of regulation in order to address
41 changes in the technology and structure of electric public utilities;

42 (4) promote energy efficiency and Class I renewable energy
43 market development, taking into consideration environmental
44 benefits and market barriers;

45 (5) make energy services more affordable for low and moderate
46 income customers;

1 (6) attempt to transform the renewable energy market into one
2 that can move forward without subsidies from the State or public
3 utilities;

4 (7) achieve the goals put forth under the renewable energy
5 portfolio standards;

6 (8) promote the lowest cost to ratepayers; and

7 (9) allow all market segments to participate.

8 m. The board shall ensure the availability of financial incentives
9 under its jurisdiction, including, but not limited to, long-term
10 contracts, loans, SRECs, or other financial support, to ensure
11 market diversity, competition, and appropriate coverage across all
12 ratepayer segments, including, but not limited to, residential,
13 commercial, industrial, non-profit, farms, schools, and public entity
14 customers.

15 n. For projects which are owned, or directly invested in, by a
16 public utility pursuant to section 13 of P.L.2007, c.340 (C.48:3-
17 98.1), the board shall determine the number of SRECs with which
18 such projects shall be credited; and in determining such number the
19 board shall ensure that the market for SRECs does not detrimentally
20 affect the development of non-utility solar projects and shall
21 consider how its determination may impact the ratepayers.

22 o. The board, in consultation with the Department of
23 Environmental Protection, electric public utilities, the Division of
24 Rate Counsel in, but not of, the Department of the Treasury,
25 affected members of the solar energy industry, and relevant
26 stakeholders, shall periodically consider increasing the renewable
27 energy portfolio standards beyond the minimum amounts set forth
28 in subsection d. of this section, taking into account the cost impacts
29 and public benefits of such increases including, but not limited to:

30 (1) reductions in air pollution, water pollution, and land
31 disturbance **[, and greenhouse gas emissions]**;

32 (2) reductions in peak demand for electricity and natural gas,
33 and the overall impact on the costs to customers of electricity and
34 natural gas;

35 (3) increases in renewable energy development, manufacturing,
36 investment, and job creation opportunities in this State; and

37 (4) reductions in State and national dependence on the use of
38 fossil fuels.

39 p. Class I RECs shall be eligible for use in renewable energy
40 portfolio standards compliance in the energy year in which they are
41 generated, and for the following two energy years. SRECs shall be
42 eligible for use in renewable energy portfolio standards compliance
43 in the energy year in which they are generated, and for the
44 following two energy years.

45 (cf: P.L.2010, c.34, s.15)

46

47 7. This act shall take effect immediately.

STATEMENT

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This bill would repeal the “Global Warming Response Act,” P.L.2007, c.112 (C.26:2C-37 et al.), and related sections of P.L.2007, c.340 (C.26:2C-45 et al.), which is commonly referred to as the “Regional Greenhouse Gas Initiative” or RGGI implementing law. The bill would also amend various sections of the statutory law in order to remove any references to the acts being repealed.

The bill would retain section 13 of the Regional Greenhouse Gas Initiative implementing law, as well as subsections g. and h. of P.L.1999, c.23 (C.48:3-87), which were added to that section of law by the Global Warming Response Act, since these provisions do not relate to the regulation of greenhouse gas emissions, and instead provide only for the discretionary investment, funding, and adoption of energy efficiency and renewable energy programs and standards.

Finally, the bill would transfer to the General Fund all of the unencumbered moneys in the “Global Warming Solutions Fund,” which was established pursuant to the Regional Greenhouse Gas Initiative implementing law. This transfer of funds would also have the effect of reducing the amount of moneys available for the Forest Stewardship Incentive Fund.