LC005372

2022 -- S 2583

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

AN ACT

RELATING TO PUBLIC UTILITIES AND CARRIERS -- AFFORDABLE CLEAN ENERGY SECURITY ACT

Introduced By: Senators Euer, Ruggerio, Sosnowski, Felag, McCaffrey, Goodwin, Miller, Coyne, DiMario, and Lawson Date Introduced: March 10, 2022

Referred To: Senate Environment & Agriculture

(Governor)

It is enacted by the General Assembly as follows:

SECTION 1. Sections 39-31-2, 39-31-4, 39-31-5, 39-31-6 and 39-31-7 of the General
 Laws in Chapter 39-31 entitled "Affordable Clean Energy Security Act" are hereby amended to

3 read as follows:

4 <u>39-31-2. Purpose.</u>

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The purpose of this chapter is to:

6 (1) Secure the future of the Rhode Island and New England economies, and their shared 7 environment, by making <u>state and/or</u> coordinated, cost-effective, strategic investments in energy 8 resources and infrastructure such that the New England states improve energy system reliability 9 and security; enhance economic competitiveness by reducing energy costs to attract new 10 investment and job growth opportunities; and protect the quality of life and environment for all 11 residents and businesses:

(2) Utilize <u>state and/or</u> coordinated competitive processes, in collaboration with other New England states and their instrumentalities, to advance strategic investment in energy infrastructure and energy resources, provided that the total energy security, reliability, environmental, and economic benefits to the state of Rhode Island and its ratepayers exceed the costs of the projects, and ensure that the benefits and costs of the energy infrastructure investments are shared appropriately among the New England States; and

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(3) Encourage a multistate or regional an approach to energy policy that advances the

objectives of achieving a reliable, clean-energy future that is consistent with meeting regional
greenhouse gas reduction goals as established by chapter 6.2 of title 42 (the "2021 act on climate")
at reasonable cost to ratepayers.

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<u>39-31-4. Regional energy planning.</u>

5 (a) Consistent with the purposes of this chapter, and utilizing regional stakeholder 6 processes where appropriate, the office of energy resources, in consultation and coordination with 7 the division of public utilities and carriers; <u>and</u> the public utility company that provides electric 8 distribution as defined in § 39-1-2(a)(12) as well as natural gas as defined in § 39-1-2(a)(17), the 9 New England States Committee on Electricity (NESCOE), ISO New England, Inc., and the other 10 New England states is authorized to:

11 (1) Participate in the development and issuance of state, regional or multistate competitive 12 solicitation(s) for the development and construction of regional electric-transmission projects that 13 would allow for the reliable transmission of large- or small-scale domestic or international 14 hydroelectric power to New England load centers that will benefit the state of Rhode Island and its 15 ratepayers, and such solicitations may be issued by the New England States Committee on 16 Electricity or the electric or natural gas distribution company to further the purposes of this chapter; 17 (2) Participate in the development and issuance of state, regional or multistate competitive 18 solicitation(s) for the development and construction of regional electric-transmission projects that 19 would allow for the reliable transmission of eligible renewable energy resources, including offshore 20 wind as defined by § 39-26-5(a), to New England load centers that will benefit the state of Rhode 21 Island and its ratepayers, and the solicitations may be issued by the New England States Committee 22 on Electricity or the electric or natural gas distribution company to further the purposes of this 23 chapter; and

24 (3) Participate in the development and issuance of regional or multistate competitive 25 solicitation(s) for the development and construction of regional natural-gas-pipeline infrastructure 26 and capacity that will benefit the state of Rhode Island and its ratepayers by strengthening energy 27 system reliability and security and, in doing so, potentially mitigate energy price volatility that 28 threatens the economic vitality and competitiveness of Rhode Island residents and businesses. The 29 solicitations may be issued by the New England States Committee on Electricity or the electric or 30 natural gas distribution company to further the purposes of this chapter; and the solicitations may 31 request proposals that are priced in increments to allow for the evaluation of project costs and 32 benefits associated with adding various levels of additional, natural gas pipeline capacity into New 33 England and assist with the optimization of energy system reliability, economic, and other benefits 34 consistent with the purposes of this chapter.

1 (4) As part of any such state, regional or multistate competitive solicitation processes 2 conducted pursuant to this chapter, the office of energy resources shall work jointly with the 3 division of public utilities and carriers, and with the electric distribution company as appropriate, 4 to identify incremental, natural-gas-pipeline infrastructure and capacity and/or electrictransmission projects that optimize energy reliability, economic, environmental, and ratepayer 5 impacts for Rhode Island, consistent with the legislative findings and purpose of this chapter. The 6 7 office of energy resources and division of public utilities and carriers shall be authorized to utilize 8 expert consultants, as needed, to assist in any state, regional, multistate, or state-level determination 9 related to the procurement activities identified in § 39-31-5.

10 (b) Prior to any binding commitments being made by any agencies of the state, the electric 11 distribution company, or any other entity that would result in costs being incurred directly, or 12 indirectly, by Rhode Island electric and/or gas consumers through distribution or commodity rates, 13 the office of energy resources and division of public utilities and carriers shall jointly file any 14 energy infrastructure project recommendation(s) with the public utilities commission and may 15 make such filing jointly with the electric or natural gas distribution company as appropriate. The 16 public utilities commission shall consider any such recommendation(s) as specified under § 39-31-17 7.

(c) A copy of the filing made under subsection (b) of this section shall be provided to the
governor, the president of the senate, the speaker of the house, the department of environmental
management, and the commerce corporation.

(d) The electric distribution company shall be provided with a copy of any filing made
under this section at least ten (10) business days in advance of its filing with the public utilities
commission and the electric or gas distribution utility may file separate comments when the filing
is made.

(e) As part of any office of energy resources and division of public utilities and carriers
filing made pursuant to this chapter, the agencies shall identify the expected energy reliability,
energy security, and ratepayer impacts that are expected to result from commitments being made
in connection with the proposed project(s).

(f) The office of energy resources and division of public utilities and carriers reserve the right to determine that energy infrastructure projects submitted in any <u>state</u>, regional or multistate competitive solicitation process are not in Rhode Island's energy reliability, energy security, and/or ratepayer interests, and shall make such findings available to the governor, the president of the senate, and the speaker of the house. The electric or gas distribution utility may attach a separate opinion to those findings, at its election.

<u>39-31-5. Regional energy procurement</u> State and regional energy procurement.

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(a) Consistent with the purposes of this chapter, the public utility company that provides
electric distribution as defined in § 39-1-2(a)(12), as well as natural gas as defined in § 39-12(a)(17), in consultation with the office of energy resources and the division of public utilities and
carriers is authorized to voluntarily participate in <u>state</u>, multistate or regional efforts to:

6 (1) Procure domestic or international large- or small-scale hydroelectric power and eligible 7 renewable energy resources, including wind, as defined by § 39-26-5(a), on behalf of electric 8 ratepayers; provided, however, that large-scale hydroelectric power shall not be eligible under the 9 renewable energy standard established by chapter 26 of this title;

(2) Procure incremental, natural-gas-pipeline infrastructure and capacity into New England
to help strengthen energy system reliability and facilitate the economic interests of the state and its
ratepayers;

(3) Support the development and filing of necessary tariffs and other appropriate costrecovery mechanisms, as proposed by the office of energy resources or the division of public utilities and carriers, that allocate the costs of new, electric-transmission and natural-gas-pipeline infrastructure and capacity projects selected pursuant to the provisions of this chapter to ratepayers, such that costs are shared among participating states in an equitable manner; and

(4) To the extent that the public utility company that provides electric distribution as
defined in § 39-1-2(a)(12), as well as natural gas as defined in § 39-1-2(a)(17), pursues the
objectives identified above, the public utility company shall utilize all appropriate, competitive
processes, and maintain compliance with applicable federal and state siting laws.

22 (b) Any procurement authorized under this section shall be commercially reasonable.

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39-31-6. Utility filings with the public utilities commission.

(a) Pursuant to the procurement activities in § 39-31-5, the public utility company that provides electric distribution as defined in § 39-1-2(a)(12), as well the public utilities that distribute natural gas as provided by § 39-1-2(a)(20), are authorized to voluntarily file proposals with the public utilities commission for approval to implement these policies and achieve the purposes of this chapter. The company's proposals may include, but are not limited to the, following authorizations:

30 (1) Subject to review and approval of the commission, to enter into long-term contracts 31 through appropriate competitive processes for large- or small-scale hydroelectric power and/or 32 renewable energy resources that are eligible under the renewable energy standard established by 33 chapter 26 of this title; provided, however, that large-scale hydroelectric power shall not be eligible 34 under the renewable energy standard established by chapter 26 of this title, and provided that:

1 (i) The electric distribution company may, subject to review and approval of the 2 commission, select a reasonable, open, and competitive method of soliciting proposals from 3 renewable energy developers, including domestic or international large- or small-scale 4 hydroelectric power, that may include public solicitations and individual negotiations.

5 (ii) The solicitation process shall permit a reasonable amount of negotiating discretion for 6 the parties to engage in arms-length negotiations over final contract terms.

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(iii) Each long-term contract entered into pursuant to this section shall contain a condition 8 that it shall not be effective without commission review and approval.

9 (iv) The electric distribution company shall file the contract(s), along with a justification 10 for its decision, within a reasonable time after it has executed the contract following a solicitation 11 or negotiation. The electric distribution company shall also file tariffs with the commission for 12 commission review and approval that net the cost of payments made to projects under the long-13 term contracts against the proceeds obtained from bid fees and the sale of energy, capacity, RECs, 14 or other attributes. The difference shall be credited or charged to all distribution customers through 15 a uniform fully reconciling annual factor in distribution rates, subject to review and approval of the 16 commission. Nothing herein is intended to prohibit the commission from allowing the electric distribution company to use the energy, capacity, and other attributes purchased for resale to 17 18 customers; and/or to use the NE-GIS certificates for purposes of meeting the obligations set forth 19 in chapter 26 of title 39 ("renewable energy standard").

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(v) Subject to review and approval of the public utilities commission, to enter into long-21 term contracts for natural-gas-pipeline infrastructure and capacity that are commercially reasonable 22 and advance the purposes of this chapter at levels beyond those commitments necessary to serve 23 local gas distribution customers, and may do so either directly, or in coordination with, other New 24 England states and instrumentalities; utilities; generators; or other appropriate contracting parties.

25 (vi) The commission shall accept public comment on any contracts filed by the distribution 26 utility, as authorized under this section, for a period no less than thirty (30) days.

27 (A) During this public comment period, the contracts shall be reviewed by the following 28 state agencies, which shall provide advisory opinions to the public utilities commission on the 29 topics specified, and the public utilities commission shall give due consideration to the advisory 30 opinions filed:

31 (I) The department of environmental management (DEM) shall provide an advisory 32 opinion on the expected greenhouse gas emissions and statewide environmental impacts resulting 33 from the proposed contract(s), including a determination as to whether the proposed project(s) 34 advance the goals of chapter 6.2 of title 42 (the "2021 act on climate").

- (II) The commerce corporation shall provide an advisory opinion on the expected statewide
 economic impacts resulting from the proposed contract(s).
- 3 (III) The office of energy resources shall provide an advisory opinion on the expected
 4 energy security, reliability, environmental, and economic impacts resulting from the contract(s).
- 5 (B) The commission shall notify the aforementioned agencies upon the filing of any 6 contract filed by the distribution utility pursuant to this chapter, and notify them of any related 7 hearings and/or proceedings.
- 8 (C) Advisory opinions issued by agencies designated under subsection (a)(1)(vi)(A) of this 9 section shall not be considered as final decisions of the agencies making the opinions, and shall not 10 be subject to judicial review under § 42-35-15, or any other provision of the general laws.
- 11 (vii) The commission may shall approve the contract(s) if it determines that:
- 12 (A) The contract is commercially reasonable;
- 13 (B) The requirements for the solicitation have been met;
- 14 (C) The contract is consistent with <u>achievement of</u> the <u>region's</u> <u>state's</u>, greenhouse gas 15 reduction targets as specified in chapter 6.2 of title 42 (the "2021 act on climate"); and
- 16 (D) The contract is consistent with the purposes of this chapter.
- (viii) Participate in a multistate or regional sharing of costs through the Federal Energy
 Regulatory Commission-approved tariffs for the costs of electric transmission and natural-gas pipeline infrastructure projects pursued under this chapter.
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- (b) The commission shall hold evidentiary hearings and public hearings to review any contract filing that may be made pursuant to this section and issue a written order approving or rejecting the contract within one hundred twenty (120) days of the filing; in rejecting a contract, the commission may advise the parties of the reason for the contract being rejected and provide an option for the parties to attempt to address the reasons for rejection in a revised contract within a specified period not to exceed ninety (90) days.
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<u>39-31-7. Duties of the commission.</u>

(a) The commission may shall approve any proposals made by the electric and gas
distribution company that are commercially reasonable and advance the purposes of this chapter.
The commission's authority shall include, without limitation, the authority to:

(1) Approve long-term contracts entered into pursuant to the goals and provisions of this
chapter for large- or small-scale hydroelectric power and renewable energy resources that are
eligible under the renewable energy standard established by chapter 26 of this title; provided,
however, that large-scale hydroelectric power shall not be eligible under the renewable energy
standard established by chapter 26 of this title;

(2) Approve long-term contracts for natural-gas-pipeline infrastructure and capacity
 consistent with the purposes of this chapter;

3 (3) Approve rate-recovery mechanisms proposed by the electric and gas distribution 4 companies relating to costs incurred under this chapter by the electric and gas distribution company 5 that facilitate the multistate or regional sharing of costs necessary to implement electric 6 transmission and natural-gas-pipeline infrastructure projects pursued under this chapter, including 7 any costs incurred through the Federal Energy Regulatory Commission approved tariffs related to 8 such multistate or regional energy infrastructure procurements;

9 (4) Address any proposed changes to standard-offer procurements, standard-offer pricing,
10 and retail-choice rules;

11 (5) Provide for the recovery of reasonable net costs from all distribution customers incurred 12 by the electric and gas distribution company in furtherance of the purposes of this chapter that may 13 include, but are not limited to, costs to solicit, evaluate, and seek approval of such contracts as well 14 as net costs incurred under any contracts approved by the commission under this section, as well 15 as the financial remuneration and incentives specified in § 39-31-11, and costs associated with the 16 management of incremental capacity resulting from interstate gas-pipeline-expansion projects 17 pursued pursuant to this chapter and costs associated with investments in local gas-distribution-18 network assets necessary to implement such interstate gas-pipeline-expansion projects;

19 (6) Approve cost allocation proposals filed by the gas distribution company and/or the 20 electric distribution company that appropriately allocate offshore wind costs incurred under § 39-21 31-10, natural gas infrastructure and capacity costs incurred under § 39-31-6 between electric and 22 gas distribution customers of the electric and gas distribution company in a manner proportional to 23 the energy benefits accrued by Rhode Island's gas and electric customers from making such 24 investments. In making its determination, the commission shall consider projected reductions in 25 regional, wholesale electric prices as a benefit that accrues to electric ratepayers. The allocation of 26 costs shall include all distribution customers, regardless from whom they are purchasing their 27 commodity service; and

(7) Approve any other proposed regulatory or ratemaking changes that reasonably advancethe goals set forth herein.

30 (b) The grant of authorizations under this chapter shall not be construed as creating a 31 mandate or obligation on the part of the electric and gas distribution company to enter into any 32 contracts or file any proposals pursuant to this chapter.

(c) The public utilities commission shall docket any proposals made by the office of energy
 resources and division of public utilities and carriers pursuant to § 39-31-4. Docket materials shall

1 be posted and maintained on the commission's website. The commission shall conduct proceedings, 2 as provided below, solely for the purpose of determining whether the proposed infrastructure 3 projects, if implemented, are in the public interest and no commitments shall be valid or authorized without such finding being made by the commission. The validity and approval of any 4 commitments made by the electric or gas distribution company in furtherance of the purposes of 5 this chapter shall be separate and subject to § 39-31-5. The docket opened pursuant to this 6 7 subsection shall proceed as follows:

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(1) The following state agencies shall provide advisory opinions to the commission on the 9 topics specified below within sixty (60) days from the docketing date:

10 (i) The department of environmental management (DEM) shall provide an advisory 11 opinion on the expected greenhouse gas emissions and statewide environmental impacts resulting 12 from the proposed project(s), including a determination as to whether the proposed project(s) 13 advance the goals of chapter 6.2 of title 42 (the "2021 act on climate").

14 (ii) The commerce corporation shall provide an advisory opinion on the expected statewide 15 economic impacts resulting from the proposed project(s).

16 (2) The commission shall notify the aforementioned agencies upon the filing of any 17 proposal made under this section, and notify them of any related hearings and/or proceedings.

18 (3) Advisory opinions issued by agencies designated under subsection (c)(1) of this section 19 shall not be considered as final decisions of the agencies making the opinions and shall not be 20 subject to judicial review under § 42-35-15 or any other provision of the general laws.

21 (4) Upon completion of the sixty-day (60) advisory-opinion period, the commission shall 22 provide for a thirty-day (30) public comment period on any energy infrastructure project(s) selected 23 pursuant to this chapter and hold evidentiary hearings. In addition to evidentiary hearings, the 24 commission shall also hold at least one public hearing to accept public comment on the proposal(s) 25 prior to an open meeting held pursuant to this section.

26 (5) The commission shall hold an open meeting no later than one hundred twenty (120) 27 days from the date of filing by the office of energy resources and division of public utilities and 28 carriers and shall certify that the proposed project(s) are in the public interest if, in the commission's 29 determination, and in consideration of filed advisory opinions and the opinion of the electric or gas 30 distribution utility, the proposed infrastructure project(s):

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(i) Are consistent with the findings and purposes of this chapter;

32 (ii) Will benefit Rhode Island by improving local and regional energy system reliability 33 and security;

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(iii) Will benefit Rhode Island ratepayers by offering the potential for reduced energy price

volatility and reduction of energy supply costs in the context of an integrated regional energy
 system;

3 (iv) Will not cause unacceptable harm to the environment and are consistent with the 4 region's greenhouse gas reduction goals established in chapter 6.2 of title 42 (the "2021 act on 5 climate"); and

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(v) Will enhance the economic fabric of the state.

7 (6) The commission shall issue a written determination of its findings within ten (10) 8 business days of its open-meeting decision and provide copies of that determination, along with 9 copies of all advisory opinions, public comment, and any other materials deemed relevant to the 10 commission determination, to the governor, the president of the senate, the speaker of the house, 11 the commissioner of the office of energy resources, and the administrator of the division of public 12 utilities and carriers.

(d) A determination issued by the commission shall constitute the sole, final, binding, and
determinative regulatory decision within the state for the purpose of authorizing the state to support
a proposed, regional energy-infrastructure project(s) that is funded through the Federal Energy
Regulatory Commission approved tariffs on a regional and/or multistate basis pursuant to this
chapter. Appeals shall be governed by § 39-5-1.

(e) Upon issuance of a written determination by the commission finding that the proposed project(s) is in the public interest, the office of energy resources and division of public utilities and carriers shall, on behalf of the state, be authorized to support any <u>state</u>, regional and/or multistate process necessary to implement the project(s), including, without limitation, supporting any necessary and related Federal Energy Regulatory Commission filings; provided, however, that any commitments made by the electric or gas distribution company to implement the proposals remain voluntary and subject to § 39-31-5.

(f) Nothing in this section shall be construed to preclude the electric or gas distribution company from making a filing under § 39-31-6, simultaneous with a filing under this section by the office of energy resources and the division of public utilities and carriers, in which case the filings made under §§ 39-31-6 and 39-31-7 shall be consolidated.

SECTION 2. Section 39-26.1-4 of the General Laws in Chapter 39-26.1 entitled "Long Term Contracting Standard for Renewable Energy" is hereby amended to read as follows:

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39-26.1-4. Financial remuneration and incentives.

In order to achieve the purposes of this chapter, electric distribution companies shall be entitled to financial remuneration and incentives for long-term contracts for newly developed renewable energy resources, which are over and above the base rate revenue requirement

1 established in its cost of service for distribution ratemaking. Such remuneration and incentives shall 2 compensate the electric distribution company for accepting the financial obligation of the long-3 term contracts. The financial remuneration and incentives described in this section shall apply only to long-term contracts for newly developed renewable energy resources. For long-term contracts 4 5 approved pursuant to this chapter before January 1, 2022, the The financial remuneration and 6 incentives shall be in the form of annual compensation, equal to two and three quarters percent 7 (2.75%) of the actual annual payments made under the contracts for those projects that are 8 commercially operating, unless determined otherwise by the commission at the time of approval. 9 For long-term contracts approved pursuant to this chapter on or after January 1, 2022, including 10 contracts above the minimum long-term contract capacity, the financial remuneration and 11 incentives shall be in the form of annual compensation equal to two percent (2.0%) of the actual 12 annual payments made under the contracts for those projects that are commercially operating. For 13 all long-term contracts approved pursuant to this chapter on or after January 1, 2027, financial 14 remuneration and incentives shall not be applied, unless otherwise granted by the commission. For 15 any calendar year in which the electric distribution company's actual return on equity exceeds the 16 return on equity allowed by the commission in the electric distribution company's last general rate 17 case, the commission shall have the authority to adjust any or all remuneration paid to the electric 18 distribution company pursuant to this section in order to assure that such remuneration does not 19 result in or contribute toward the electric distribution company earning above its allowed return for 20 such calendar year. 21 SECTION 3. Chapter 39-31 of the General Laws entitled "Affordable Clean Energy 22 Security Act" is hereby amended by adding thereto the following sections: 23 **39-31-10.** Offshore Wind Procurement. The electric distribution company is hereby authorized and required to issue a request for 24 25 proposals for up to approximately six hundred megawatts (600 MW) of newly-developed offshore 26 wind capacity no later than August 15, 2022. The electric distribution company shall develop the 27 request for proposals in consultation with the Rhode Island office of energy resources and the 28 Rhode Island division of public utilities and carriers. Review of any proposed contract(s) resulting 29 from this procurement shall be conducted by the commission consistent with the requirements of 30 this chapter. The request for proposals shall require all bidders to provide, at a minimum, 31 information on potential environmental impacts through the submittal of an environmental and

- 32 fisheries mitigation plan, which shall include site and environmental data transparency
- 33 requirements; a site layout plan and maps that illustrate the location of all on-shore and offshore
- 34 equipment and facilities and clearly delineates the perimeter of the area in which offshore wind

1 turbines will be placed; annualized estimates for all economic benefits, including the specific in-2 state expenditures and employment proposed during the development, construction and operation 3 and maintenance phases of the project; a diversity, equity and inclusion plan that, at a minimum, 4 provides the bidder's proposed strategy to enable access to employment and vendor opportunities 5 for historically marginalized communities; identification of Rhode Island vendors and other 6 domestic offshore wind supply chain opportunities associated with the project; and a plan outlining 7 the bidder's intentions with respect to the negotiation of a project labor agreement(s) to cover construction activities on a proposed project. This information shall be incorporated in the 8 9 procurement's evaluation and scoring criteria. 10

39-31-11. Financial remuneration and incentives.

11 In order to achieve the purposes of this chapter, electric distribution companies shall be 12 entitled to financial remuneration and incentives for long-term contracts for newly developed 13 renewable energy resources, which are over and above the base rate revenue requirement 14 established in its cost of service for distribution ratemaking. Such remuneration and incentives shall 15 compensate the electric distribution company for accepting the financial obligation of the long-16 term contracts. For long-term contracts approved pursuant to this chapter on or after January 1, 17 2022, the financial remuneration and incentives shall be in the form of annual compensation equal 18 to two percent (2.0%) of the actual annual payments made under the contracts for those projects 19 that are commercially operating. For long-term contracts approved pursuant to this chapter on or 20 after January 1, 2027, financial remuneration and incentives shall not be applied, unless otherwise 21 granted by the commission. For any calendar year in which the electric distribution company's 22 actual return on equity exceeds the return on equity allowed by the commission in the electric distribution company's last general rate case, the commission shall have the authority to adjust any 23 24 or all remuneration paid to the electric distribution company pursuant to this section in order to 25 assure that such remuneration does not result in or contribute toward the electric distribution 26 company earning above its allowed return for such calendar year.

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39-31-12. Bid fees.

28 Bidders submitting project proposals responsive to any competitive procurements issued 29 pursuant to this chapter may be charged bid fees by the electric distribution company to pay for all 30 reasonable costs of consultants and counsel that may be hired by the Rhode Island office of energy 31 resources, the division of public utilities and carriers, the commerce corporation, and/or the 32 department of environmental management to meet the requirements of this chapter, up to a cap of 33 two hundred thousand dollars (\$200,000) per agency. Any bid fees collected by the electric distribution company for purposes of implementing this subsection must be specified in 34

- 1 procurement documents. The electric distribution company shall be required to transfer to each
- 2 agency any invoiced funds within thirty (30) days of invoice receipt.
- 3 SECTION 4. This act shall take effect upon passage, except as otherwise provided within

4 the statute.

LC005372

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EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

AN ACT

RELATING TO PUBLIC UTILITIES AND CARRIERS -- AFFORDABLE CLEAN ENERGY SECURITY ACT

- 1 This act would amend the affordable clean energy security act and the long-term
- 2 contracting standard for renewable energy.
- 3

This act would take effect upon passage, except as otherwise provided within the statute.

LC005372
