

2016 -- S 2351

=====  
LC004463  
=====

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

-----  
A N A C T

RELATING TO PUBLIC UTILITIES AND CARRIERS -- RENEWABLE ENERGY  
STANDARD

Introduced By: Senators Miller, Doyle, Crowley, Lombardi, and Pagliarini

Date Introduced: February 10, 2016

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 39-26-7 of the General Laws in Chapter 39-26 entitled "Renewable  
2 Energy Standard" is hereby amended to read as follows:

3 **39-26-7. Renewable energy development fund.** -- (a) There is hereby authorized and  
4 created within the Rhode Island commerce corporation a renewable energy development fund for  
5 the purpose of increasing the supply of NE-GIS certificates available for compliance in future  
6 years by obligated entities with renewable energy standard requirements, as established in this  
7 chapter. The fund shall be located at the Rhode Island commerce corporation. The Rhode Island  
8 commerce corporation shall:

9 Administer the fund and adopt plans and guidelines for the management and use of the  
10 fund in coordination with the office of energy resources and the Rhode Island infrastructure bank,  
11 and

12 (b) The Rhode Island commerce corporation shall enter into agreements with obligated  
13 entities to accept alternative compliance payments, consistent with rules of the commission and  
14 the purposes set forth in this section; and alternative compliance payments received pursuant to  
15 this section shall be trust funds to be held and applied solely for the purposes set forth in this  
16 section.

17 (c) The uses of the fund shall include but not be limited to:

18 (1) Stimulating investment in renewable energy development by entering into

1 agreements, including multi-year agreements, for renewable energy certificates;

2 (2) Establishing and maintaining a residential renewable energy program using eligible  
3 technologies in accordance with § 39-26-5;

4 (3) Providing technical and financial assistance to municipalities for interconnection and  
5 feasibility studies, and/or the installation of renewable energy projects;

6 (4) Implementing and supporting commercial and residential property assessed clean  
7 energy projects;

8 (5) Issuing assurances and/or guarantees to support the acquisition of renewable energy  
9 certificates and/or the development of new renewable energy sources for Rhode Island;

10 (6) Establishing escrows, reserves, and/or acquiring insurance for the obligations of the  
11 fund;

12 (7) Paying administrative costs of the fund incurred by the Rhode Island commerce  
13 corporation, the Rhode Island infrastructure bank and the office of energy resources, not to  
14 exceed ten percent (10%) of the income of the fund, including, but not limited to, alternative  
15 compliance payments. All funds transferred from the Rhode Island commerce corporation to  
16 support the office of energy resources' administrative costs shall be deposited as restricted  
17 receipts.

18 (8) Establishing a solar energy incentive program, administered by the office of energy  
19 resources and funded by an annual allocation from the renewable energy development fund in an  
20 amount sufficient to provide one hundred thousand dollars (\$100,000) each program year. Any  
21 resident of the state who purchases and installs a new solar photovoltaic system that has a  
22 nameplate capacity of ten kilowatts (10 kw) or fewer and, begins operation on or after July 1,  
23 2016, and is located on or at the owner's residence is eligible for an incentive payment of five  
24 hundred dollars (\$500). Incentive payments shall be granted on a first-come, first-serve basis until  
25 the annual allocation is exhausted. The office of energy resources shall establish an application  
26 process for the incentive program. This incentive program shall expire on July 1, 2026.

27 (d) All applications received for the use of the fund shall be reviewed by the Rhode  
28 Island commerce corporation in consultation with the office of energy resources and the Rhode  
29 Island infrastructure bank.

30 (e) NE-GIS certificates acquired through the fund may be conveyed to obligated entities  
31 or may be credited against the renewable energy standard for the year of the certificate provided  
32 that the commission assesses the cost of the certificates to the obligated entity, or entities,  
33 benefiting from the credit against the renewable energy standard, which assessment shall be  
34 reduced by previously made alternative compliance payments and shall be paid to the fund.

1 SECTION 2. This act shall take effect upon passage.

=====  
LC004463  
=====

EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

A N A C T

RELATING TO PUBLIC UTILITIES AND CARRIERS -- RENEWABLE ENERGY  
STANDARD

\*\*\*

1           This act would authorize a ten (10) year solar incentive program administered by the  
2 office of energy resources and funded by a one hundred thousand dollar (\$100,000) annual  
3 allocation from the renewable energy development fund for individuals purchasing and installing  
4 a new solar photovoltaic system with a capacity of ten kilowatts (10 kw) or less at their residence  
5 on or after July 1, 2016, resulting in a five hundred dollar (\$500) payment on a first-come, first-  
6 serve basis until the annual allocation is exhausted.

7           This act would take effect upon passage.

=====  
LC004463  
=====