

January 28, 2004

Madam President:

Your CORPORATIONS AND TRANSPORTATION COMMITTEE, to whom has been referred

SENATE BILL 43

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 4, line 13, strike "one or more" and insert in lieu thereof "diversified".

2. On page 6, line 2, strike "the commodity costs of renewable energy" and insert in lieu thereof "the price of renewable energy at the point of sale to the public utility".

3. On page 6, strike lines 6 and 7.

4. Renumber succeeding paragraphs accordingly.

5. On page 6, strike lines 14 and 15 and insert in lieu thereof:

"(5) other factors, including public benefits, the commission deems relevant; provided that nothing in the Renewable Energy Act shall be construed to permit regulation by the commission of the production or sale price at the point of production of the renewable energy. "

6. On page 7, lines 16 through 18, strike "the utility's least cost renewable resource, subject to the commission's requirements and any renewable energy certificate values" and insert in lieu thereof "reasonable as to its terms and conditions considering the price, availability, dispatchability, any renewable energy certificate values and diversity of the renewable energy resource".

7. On page 7, line 23, strike "if no objection is filed" and

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insert in lieu thereof "unless a protest is filed that demonstrates to the commission's reasonable satisfaction that a hearing is necessary".

8. On page 9, strike lines 3 through 5 and insert in lieu thereof:

"(a) are owned by the generator of the renewable energy unless: 1) the renewable energy certificates are transferred to the purchaser of the energy through specific agreement with the generator; 2) the generator is a qualifying facility, as defined by the federal Public Utility Regulatory Policy Act, in which case the renewable energy certificates are owned by the public utility purchaser of the renewable energy unless retained by the generator through specific agreement with the public utility purchaser of the energy; or 3) a contract for the purchase of renewable energy is in effect prior to July 1, 2004, in which case the renewable energy certificates are owned by the purchaser of the energy for the term of such contract;".

9. On page 9, line 13, after "standard" insert "and are retired".,

and thence referred to the CONSERVATION COMMITTEE.

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Respectfully submitted,

Roman M. Maes, III, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Kidd, Robinson

Absent: None

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