

3872

2011-2012 Regular Sessions

I N S E N A T E

March 8, 2011

Introduced by Sen. MAZIARZ -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications

AN ACT to amend the public authorities law, in relation to requiring the development of a renewable energy credit certification and tracking system by the New York state energy research and development authority

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 Section 1. Section 1851 of the public authorities law is amended by
2 adding a new subdivision 18 to read as follows:
3 18. "RENEWABLE ENERGY CREDIT" OR "REC" SHALL MEAN THE ENVIRONMENTAL
4 ATTRIBUTES ASSOCIATED WITH ONE MEGAWATT-HOUR OF QUALIFIED RENEWABLE
5 ENERGY GENERATION.
6 S 2. Section 1854 of the public authorities law is amended by adding a
7 new subdivision 19 to read as follows:
8 19. TO ESTABLISH A PROCESS AND PROCEDURE FOR CERTIFYING RENEWABLE
9 ENERGY CREDITS AND A SYSTEM FOR TRACKING THE SALE AND TRADING OF RENEWA-
10 BLE ENERGY CREDITS. EACH INITIAL ISSUANCE, SALE, AND TRADING OF RENEWA-
11 BLE ENERGY CREDITS SHALL BE RECORDED IN THE TRACKING SYSTEM AND EASILY
12 REPORTABLE. THE AUTHORITY SHALL CONSULT WITH THE NEW YORK STATE INDE-
13 PENDENT SYSTEM OPERATOR AND THE DEPARTMENT OF PUBLIC SERVICE TO AID IN
14 DEVELOPMENT OF THE RENEWABLE ENERGY CREDIT CERTIFICATION AND TRACKING
15 SYSTEM.
16 S 3. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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