S T A T E O F N E W Y O R K

3872--A

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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:

Section 1. Section 1851 of the public authorities law is amended by adding a new subdivision 18 to read as follows:

18. "RENEWABLE ENERGY CREDIT" OR "REC" SHALL MEAN THE ENVIRONMENTAL ATTRIBUTES ASSOCIATED WITH ONE MEGAWATT-HOUR OF QUALIFIED RENEWABLE ENERGY GENERATION.

S 2. Section 1854 of the public authorities law is amended by adding a new subdivision 19 to read as follows:

19. TO ESTABLISH A PROCESS AND PROCEDURE FOR CERTIFYING RENEWABLE ENERGY CREDITS AND A SYSTEM FOR TRACKING THE SALE AND TRADING OF RENEWABLE ENERGY CREDITS. EACH INITIAL ISSUANCE, SALE, AND TRADING OF RENEWABLE ENERGY CREDITS SHALL BE RECORDED IN THE TRACKING SYSTEM AND EASILY REPORTABLE. THE AUTHORITY SHALL CONSULT WITH THE NEW YORK STATE INDEPENDENT SYSTEM OPERATOR AND THE DEPARTMENT OF PUBLIC SERVICE TO AID IN DEVELOPMENT OF THE RENEWABLE ENERGY CREDIT CERTIFICATION AND TRACKING SYSTEM AND MAY CONTRACT AND DELEGATE RESPONSIBILITY FOR THE OPERATION OF THE SYSTEM TO A THIRD PARTY PENDING APPROVAL BY THE AUTHORITY'S BOARD OF DIRECTORS. SUCH SYSTEM SHALL BE DEVELOPED WITHIN SIX MONTHS OF THE EFFECTIVE DATE OF THIS SUBDIVISION AND SHALL BE COMPATIBLE WITH OTHER SUCH SYSTEMS OPERATING IN OTHER REGIONS OF THE UNITED STATES AND CANADA TO THE GREATEST EXTENT FEASIBLE. IT SHALL ALSO ACCOUNT FOR ENERGY IMPORTS FROM AREAS WITHOUT SIMILAR TRACKING SYSTEMS.

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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