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

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2009-2010 Regular Sessions

I N A S S E M B L Y

March 18, 2009

Introduced by M. of A. GIANARIS, SWEENEY, LUPARDO, ENGLEBRIGHT, COLTON, ROSENTHAL, JAFFEE, LIFTON, BOYLAND, PAULIN, GALEF, KAVANAGH, BING, SCHIMEL, PERALTA, CAHILL -- Multi-Sponsored by -- M. of A. BALL, JACOBS, LATIMER, V. LOPEZ -- read once and referred to the Committee on Environmental Conservation -- reported from committee, advanced to a third reading, amended and ordered reprinted, retaining its place on the order of third reading

AN ACT to amend the environmental conservation law and the state finance law, in relation to the climate change solutions fund

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

Section 1. Subdivision 1 of section 19-0301 of the environmental conservation law is amended by adding a new paragraph g to read as follows:

G. PROVIDE FOR THE DEPOSIT OF REVENUES FROM THE AUCTION OF ANY EMISSIONS ALLOWANCES FOR AIR CONTAMINANTS TO THE CLIMATE CHANGE SOLUTIONS FUND ESTABLISHED BY SECTION NINETY-TWO-T OF THE STATE FINANCE LAW.

S 2. The state finance law is amended by adding a new section 92-t to read as follows:

S 92-T. CLIMATE CHANGE SOLUTIONS FUND. 1. THERE IS HEREBY ESTABLISHED IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND THE COMMISSIONER OF TAXATION AND FINANCE A SPECIAL FUND TO BE KNOWN AS THE "CLIMATE CHANGE SOLUTIONS FUND".

2. THE CLIMATE CHANGE SOLUTIONS FUND SHALL CONSIST OF THE PROCEEDS COLLECTED FROM THE AUCTION OF ANY EMISSIONS ALLOWANCES FOR AIR CONTAMINANTS AS PROVIDED FOR DEPOSIT INTO SUCH FUND UNDER SECTION 19-0301 OF THE ENVIRONMENTAL CONSERVATION LAW AND ANY INTEREST GENERATED BY SUCH FUND AND ANY OTHER MONIES MADE AVAILABLE FOR SUCH PURPOSES.

3. ALL MONIES RECEIVED BY THE COMPTROLLER FOR DEPOSIT IN THE CLIMATE CHANGE SOLUTIONS FUND SHALL BE DEPOSITED FIRST TO THE CREDIT OF THE CLIMATE CHANGE TRANSFER ACCOUNT. NO MONIES SHALL BE EXPENDED FROM ANY

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

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SUCH ACCOUNT FOR ANY PROJECT EXCEPT PURSUANT TO APPROPRIATION BY THE LEGISLATURE.

A. ALL MONEYS HERETOFORE AND HEREAFTER DEPOSITED IN THE CLIMATE CHANGE TRANSFER ACCOUNT SHALL BE TRANSFERRED BY THE COMPTROLLER TO THE ENERGY EFFICIENCY ACCOUNT, THE RENEWABLE ENERGY DEVELOPMENT ACCOUNT, THE GREENHOUSE GAS EMISSION REDUCTION ACCOUNT OR THE CLEAN AIR ACCOUNT.

B. MONEYS FROM THE GREENHOUSE GAS EMISSION REDUCTION ACCOUNT SHALL BE AVAILABLE, PURSUANT TO APPROPRIATION, FOR ANY GREENHOUSE GAS EMISSION REDUCTION PROJECT, AS DEFINED IN SECTION 19-1307 OF THE ENVIRONMENTAL CONSERVATION LAW.

C. MONEYS FROM THE ENERGY EFFICIENCY ACCOUNT SHALL BE AVAILABLE, PURSUANT TO APPROPRIATION FOR ANY ENERGY EFFICIENCY PROJECT AS DEFINED IN SECTION 19-1309 OF THE ENVIRONMENTAL CONSERVATION LAW.

D. MONEYS FROM THE RENEWABLE ENERGY DEVELOPMENT ACCOUNT SHALL BE AVAILABLE, PURSUANT TO APPROPRIATION, FOR ANY RENEWABLE ENERGY DEVELOPMENT PROJECT, AS DEFINED IN SECTION 19-1311 OF THE ENVIRONMENTAL CONSERVATION LAW.

E. MONEYS FROM THE CLEAN AIR ACCOUNT SHALL BE AVAILABLE, PURSUANT TO APPROPRIATION, FOR ANY CLEAN AIR TECHNOLOGY PROJECT, AS DEFINED IN SECTION 19-1313 OF THE ENVIRONMENTAL CONSERVATION LAW.

4. MONEYS IN THE CLIMATE CHANGE SOLUTIONS FUND SHALL BE KEPT SEPARATE AND SHALL NOT BE COMMINGLED WITH ANY OTHER MONEYS IN THE CUSTODY OF THE COMPTROLLER.

5. ALL PAYMENTS OF MONEYS FROM THE FUND SHALL BE MADE ON THE AUDIT AND THE WARRANT OF THE COMPTROLLER.

S 3. This act shall take effect immediately or on the same date as a chapter of the laws of 2010, amending the environmental conservation law, relating to establishing the climate change solutions program act, as proposed in legislative bill number A.6321-A, takes effect, whichever is later.