

1969

2011-2012 Regular Sessions

I N S E N A T E

January 14, 2011

Introduced by Sen. GIANARIS -- read twice and ordered printed, and when printed to be committed to the Committee on Environmental Conservation

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:

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

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

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

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

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

18 3. ALL MONIES RECEIVED BY THE COMPTROLLER FOR DEPOSIT IN THE CLIMATE
19 CHANGE SOLUTIONS FUND SHALL BE DEPOSITED FIRST TO THE CREDIT OF THE
20 CLIMATE CHANGE TRANSFER ACCOUNT. NO MONIES SHALL BE EXPENDED FROM ANY
21 SUCH ACCOUNT FOR ANY PROJECT EXCEPT PURSUANT TO APPROPRIATION BY THE
22 LEGISLATURE.

23 A. ALL MONEYS HERETOFORE AND HEREAFTER DEPOSITED IN THE CLIMATE CHANGE
24 TRANSFER ACCOUNT SHALL BE TRANSFERRED BY THE COMPTROLLER TO THE ENERGY

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

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1 EFFICIENCY ACCOUNT, THE RENEWABLE ENERGY DEVELOPMENT ACCOUNT, THE GREEN-
2 HOUSE GAS EMISSION REDUCTION ACCOUNT OR THE CLEAN AIR ACCOUNT.

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

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

10 D. MONEYS FROM THE RENEWABLE ENERGY DEVELOPMENT ACCOUNT SHALL BE
11 AVAILABLE, PURSUANT TO APPROPRIATION, FOR ANY RENEWABLE ENERGY DEVELOP-
12 MENT PROJECT, AS DEFINED IN SECTION 19-1311 OF THE ENVIRONMENTAL CONSER-
13 VATION LAW.

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

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

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

22 S 3. This act shall take effect immediately or on the same date as a
23 chapter of the laws of 2011, entitled "AN ACT to amend the environmental
24 conservation law, in relation to establishing the climate change
25 solutions program act", whichever is later.