

6114

2011-2012 Regular Sessions

I N A S S E M B L Y

March 7, 2011

Introduced by M. of A. HEVESI -- read once and referred to the Committee
on Energy

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 ASSEM-
BLY, 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.

LBD10062-01-1