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

6671

I N S E N A T E

February 3, 2016

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

AN ACT to amend the public service law, in relation to the "renewable energy credit opportunity and exchange protection act" establishing the rights of consumers and businesses to own and trade renewable energy credits

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

Section 1. This act shall be known and may be cited as the "renewable energy credit opportunity and exchange protection act".

S 2. The public service law is amended by adding a new section 66-o to read as follows:

S 66-O. RENEWABLE ENERGY CREDIT OPPORTUNITY AND EXCHANGE PROTECTION ACT.

1. DEFINITIONS. AS USED IN THIS SECTION, THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS:

(A) "RENEWABLE ENERGY CREDIT" OR "REC" MEANS THE ENVIRONMENTAL ATTRIBUTES ASSOCIATED WITH ONE MEGAWATT-HOUR OF QUALIFIED ENERGY GENERATION AS RECORDED BY A REVENUE GRADE METER;

(B) "NET ENERGY METER" MEANS A NET ENERGY METER PURSUANT TO SECTION SIXTY-SIX-J OF THIS ARTICLE;

(C) "QUALIFIED RENEWABLE ENERGY GENERATION" MEANS POWER MEASURED IN KILOWATT HOURS GENERATED WITHIN FIFTEEN YEARS OF THE DATE THE CUSTOMER-GENERATOR RECEIVED PERMISSION FROM THE ELECTRIC DISTRIBUTION COMPANY TO INTERCONNECT;

(D) "CUSTOMER-GENERATOR" MEANS A "CUSTOMER-GENERATOR" ELIGIBLE FOR NET ENERGY METERING PURSUANT TO SECTION SIXTY-SIX-J OF THIS ARTICLE THAT WAS OR IS FIRST CONNECTED TO THE ELECTRIC SYSTEM BETWEEN THE EFFECTIVE DATE OF THIS SECTION AND JANUARY 1, 2030; AND

(E) "AUTHORITY" MEANS THE NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY.

2. CUSTOMER-GENERATOR'S RIGHTS TO RENEWABLE ENERGY CREDITS.

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

LBD13827-01-6

(A) NOTWITHSTANDING ANY OTHER PROVISION OF LAW TO THE CONTRARY OR ANY CONTRACT OR AGREEMENT TO THE CONTRARY, A CUSTOMER-GENERATOR SHALL HAVE FULL RIGHTS OF OWNERSHIP OF RENEWABLE ENERGY CREDITS.

(B) A CUSTOMER-GENERATOR SHALL HAVE THE UNQUALIFIED RIGHT TO SELL OR TRANSFER RENEWABLE ENERGY CREDITS ARISING FROM THE QUALIFIED RENEWABLE ENERGY GENERATION.

3. RECORDING, TRACKING AND TRANSFERRING RENEWABLE ENERGY CREDITS.

(A) A GENERATION ATTRIBUTE TRACKING SYSTEM ESTABLISHED UNDER SECTION EIGHTEEN HUNDRED FIFTY-FOUR OF THE PUBLIC AUTHORITIES LAW SHALL PERMIT CUSTOMER-GENERATORS TO RECORD HIS OR HER QUALIFIED GENERATION AND PROVIDE FOR THE TRANSFER OR CONVEYANCE OF OWNERSHIP OF HIS OR HER RENEWABLE ENERGY CREDITS.

(B) A CUSTOMER-GENERATOR MAY REGISTER HIS OR HER RENEWABLE ENERGY CREDITS WITH ONE OF THE FOLLOWING:

(I) ERCOT: ELECTRIC RELIABILITY COUNCIL OF TEXAS;

(II) MIRECS: MICHIGAN RENEWABLE ENERGY CERTIFICATION SYSTEM;

(III) M-RETS: MIDWEST RENEWABLE ENERGY TRACKING SYSTEM;

(IV) NAR: NORTH AMERICAN RENEWABLES REGISTRY;

(V) NC-RETS: NORTH CAROLINA RENEWABLE ENERGY TRACKING SYSTEM;

(VI) NEPOOL-GIS: NEW ENGLAND POWER POOL GENERATION INFORMATION SYSTEM;

(VII) NVTREC: NEVADA TRACKS RENEWABLE ENERGY CREDITS;

(VIII) PJM-GATS: PJM EIS'S GENERATION ATTRIBUTE TRACKING SYSTEM;

(IX) WREGIS: WESTERN RENEWABLE ENERGY GENERATION INFORMATION SYSTEM; OR

(X) ANOTHER CREDIBLE ATTRIBUTE TRACKING SYSTEM APPROVED FOR USE BY THE AUTHORITY.

(C) A CUSTOMER-GENERATOR SHALL ADHERE TO THE RULES AND REGULATIONS OF THE APPROPRIATE TRACKING SYSTEM.

(D) A CUSTOMER-GENERATOR MAY ONLY SELL A RENEWABLE ENERGY CREDIT ONCE.

S 3. This act shall take effect immediately.