

7937

I N S E N A T E

May 26, 2016

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

AN ACT to authorize NYSERDA to expend proceeds collected from the auction at sale of carbon dioxide emission allowances

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

1 Section 1. Notwithstanding any provision of law, rule or regulation to
2 the contrary, the New York state energy research and development author-
3 ity is authorized and directed to expend an amount not to exceed one
4 hundred million dollars from proceeds collected by such authority from
5 the auction at sale of carbon dioxide emission allowances allocated by
6 the department of environmental conservation on or before March 31, 2017
7 for the state fiscal year commencing April 1, 2016, which amount shall
8 be utilized to effectuate an expedited program, pending a final order
9 and determination by the public service commission in case 15-E-0302,
10 that would provide financial support for the benefit of the electric
11 system to maintain the viability of certain nuclear power plants that
12 can demonstrate the lack of financial viability absent additional finan-
13 cial support.
14 S 2. 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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