

STATE OF NEW YORK

6651--A

2017-2018 Regular Sessions

IN SENATE

June 9, 2017

Introduced by Sen. FLANAGAN -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the public authorities law, in relation to creating the zero carbon emission investment program

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Article 8 of the public authorities law is amended by adding a new title 9-B to read as follows:

TITLE 9-B

ZERO CARBON EMISSION INVESTMENT PROGRAM

Section 1900. Short title.

1901. Definitions.

1902. Zero carbon emission investment program.

1903. Administration by the authority.

1904. Calculation of awards.

1905. Annual reporting.

1906. Funds administration.

1907. Miscellaneous.

§ 1900. Short title. This title shall be known and may be cited as the "zero carbon emission investment program".

§ 1901. Definitions. As used in this title, the following terms shall have the following meanings:

1. "Authority" shall have the same meaning as in subdivision two of section eighteen hundred fifty-one of this article.

2. "Zero carbon emitter" means a facility that uses atomic energy to generate electricity.

3. "Atomic energy" means all forms of energy released in the course of nuclear fission or nuclear transformation.

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

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1 § 1902. Zero carbon emission investment program. Within three months
2 of the effective date of this title, the public service commission is
3 hereby authorized and directed to establish the zero carbon emission
4 investment program.

5 § 1903. Administration by the authority. Within six months of the
6 effective date of this title, the authority is hereby authorized and
7 directed to administer the zero carbon emission investment program. The
8 authority shall implement the program as set forth by the department of
9 public service, in consultation with the power authority of the state of
10 New York, and the department of environmental conservation. The authori-
11 ty is authorized and directed to:

12 1. use monies made available for the program pursuant to sections
13 nineteen hundred six and nineteen hundred seven of this title to achieve
14 the purposes of the program, specifically to award zero carbon emitters
15 for avoided emissions;

16 2. ensure monies are made available to qualifying zero carbon emitters
17 no less than sixty days after the final quarterly auction of that year;
18 and

19 3. exercise such other powers as are necessary for the proper adminis-
20 tration of the program as directed and authorized by the department of
21 public service.

22 § 1904. Calculation of awards. Awards to qualifying zero carbon emit-
23 ters shall be determined pursuant to contracts between the authority and
24 zero carbon emitters related to the avoided emissions of the plant.

25 § 1905. Annual reporting. No later than October first, two thousand
26 eighteen and October first of each year thereafter, the president of the
27 authority shall issue an annual report to the governor, the temporary
28 president of the senate, the speaker of the assembly, the minority lead-
29 er of the senate and the minority leader of the assembly concerning the
30 authority's activities related to the zero carbon emission investment
31 program created pursuant to this title.

32 § 1906. Funds administration. The authority shall ensure that not less
33 than the total awards issued to qualifying zero carbon emitters is made
34 available for the purpose of funding the zero carbon emission investment
35 program.

36 § 1907. Miscellaneous. The authority shall finance the zero carbon
37 emission investment program established pursuant to this title through
38 any funds the authority has retained or is authorized to collect pursu-
39 ant to section eighteen hundred fifty-four of this article and shall
40 fund the zero carbon emissions investment program prior to funding any
41 other program implemented by the authority. Provided, however, the
42 authority shall not increase or collect additional fees, rentals, penal-
43 ties or other charges authorized and in existence prior to the effective
44 date of this title for the financing of such program.

45 § 2. This act shall take effect immediately, and upon enactment, the
46 zero emission credit as part of the clean energy standard as implemented
47 by the public service commission shall be deemed null and void, and no
48 charges shall be assessed against any regulated entity of the department
49 of public service pursuant to such prior order or if already assessed,
50 shall be refunded pro-rata to any rate payer.