



125th MAINE LEGISLATURE

LD 793

LR 1236(02)

An Act To Protect Ratepayers While Enhancing Energy Independence and Security

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Energy, Utilities and Technology

Fiscal Note Required: Yes

Fiscal Note

Potential current biennium revenue decrease - Other Special Revenue Funds

Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

This bill requires Maine to withdraw from the Regional Greenhouse Gas Initiative (RGGI) if other states have withdrawn and the carbon dioxide emissions calendar year budget of the remaining states totals less than 35 million tons. If this contingency were to occur and Maine withdrew from the RGGI, the Efficiency Maine Trust (EMT) would lose \$8.5 million in revenue each fiscal year. The recurring fiscal year revenue loss reflects \$6.5 million in lost RGGI auction proceeds and \$2 million in lost forward capacity market proceeds. If this contingency does not occur and Maine does not withdraw from the RGGI, then this bill as amended will have no fiscal impact on the EMT. Any additional costs to the Department of Environmental Protection incurred in connection with withdrawing Maine from the RGGI can be absorbed within existing budgeted resources.