

OFFICE OF FISCAL ANALYSIS

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SB-385

AN ACT CONCERNING ENERGY PROCUREMENTS. AMENDMENT

LCO No.: 5522

File Copy No.: 351

Senate Calendar No.: 236

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The amendment strikes the underlying bill and its associated fiscal impacts and results in a potential ratepayer impact.

Section 1 makes several changes regarding energy procurements and results in no direct fiscal impact to the state.

Section 3 extends a sunset clause for the purchase of Class III renewables from December 2024 under certain circumstances and results in no fiscal impact.

Section 4 This bill increases power purchase agreement terms, from 20 to 30 years, allowed under an existing procurement authorization for run-of-the-river hydropower resources resulting in no fiscal impact to the state or municipalities.

Section 6 establishes procedures by which the Department of Energy and Environmental Protection (DEEP) to instruct electric distribution companies to purchase biomass generated power resulting in no fiscal impact.

Primary Analyst: TM
Contributing Analyst(s):
Reviewer: PR

5/3/24
(NF)

Section 7 creates a taskforce to study the improvement of photovoltaic solar systems sales for customers and is expected to be completed within existing resources, resulting in no fiscal impact to the state.

Ratepayer Impact Statement¹:

The amendment creates a variety of provisions expanding the procurement options available for DEEP to direct electric distribution companies to procure and results in a potential ratepayer impact. The exact impact would depend on the extent the provisions of the bill result in the procurement of energy that is either more or less costly.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

¹ The state and municipalities are ratepayers, and they may be impacted by policy changes that affect electric rates.