



General Assembly

Amendment

February Session, 2024

LCO No. 5913



Offered by:

SEN. HARDING, 30th Dist.
SEN. MARTIN, 31st Dist.
SEN. BERTHEL, 32nd Dist.
SEN. CICARELLA, 34th Dist.
SEN. FAZIO, 36th Dist.
SEN. HWANG, 28th Dist.

SEN. KELLY, 21st Dist.
SEN. SAMPSON, 16th Dist.
SEN. SOMERS, 18th Dist.
SEN. GORDON, 35th Dist.
SEN. SEMINARA, 8th Dist.

To: House Bill No. 5232

File No. 620

Cal. No. 375

(As Amended)

"AN ACT CONCERNING SOLAR PROJECTS THROUGHOUT THE STATE."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. (NEW) (*Effective July 1, 2024*) Notwithstanding any
4 provision of title 16 or 16a of the general statutes, on and after July 1,
5 2024, no state agency or electric distribution company may enter into a
6 power purchase agreement for electricity if the price of electricity
7 specified in such contract exceeds one hundred fifty per cent of the price
8 of electricity on the wholesale electricity market that is managed by the
9 regional independent system operator, as determined on the date that
10 such agency or company, as applicable, enters into such contract. As

11 used in this section, "electric distribution company" and "regional
12 independent system operator" have the same meanings as provided in
13 section 16-1 of the general statutes, as amended by this act.

14 Sec. 2. (NEW) (*Effective from passage*) (a) Not later than October 1, 2024,
15 the Commissioner of Energy and Environmental Protection shall begin
16 the decoupling process of the Public Utilities Regulatory Authority and
17 the Department of Energy and Environmental Protection.

18 (b) Not later than January 1, 2025, the Commissioner of Energy and
19 Environmental Protection shall submit a report, and any
20 recommendations for legislation, detailing an implementation plan for
21 such decoupling and any progress made to date on such decoupling to
22 the joint standing committee of the General Assembly having
23 cognizance of matters relating to energy, in accordance with the
24 provisions of section 11-4a of the general statutes.

25 Sec. 3. Subdivision (20) of subsection (a) of section 16-1 of the 2024
26 supplement to the general statutes is repealed and the following is
27 substituted in lieu thereof (*Effective July 1, 2024*):

28 (20) "Class I renewable energy source" means (A) electricity derived
29 from (i) solar power, (ii) wind power, (iii) a fuel cell, (iv) geothermal, (v)
30 landfill methane gas, anaerobic digestion or other biogas derived from
31 biological sources, (vi) thermal electric direct energy conversion from a
32 certified Class I renewable energy source, (vii) ocean thermal power,
33 (viii) wave or tidal power, (ix) low emission advanced renewable energy
34 conversion technologies, including, but not limited to, zero emission
35 low grade heat power generation systems based on organic oil free
36 rankine, kalina or other similar nonsteam cycles that use waste heat
37 from an industrial or commercial process that does not generate
38 electricity, (x) [(I) a run-of-the-river] hydropower, [facility that began
39 operation after July 1, 2003, has a generating capacity of not more than
40 sixty megawatts, is not based on a new dam or a dam identified by the
41 Commissioner of Energy and Environmental Protection as a candidate
42 for removal, and meets applicable state and federal requirements,

43 including state dam safety requirements and applicable site-specific
44 standards for water quality and fish passage, or (II) a run-of-the-river
45 hydropower facility that received a new license after January 1, 2018,
46 under the Federal Energy Regulatory Commission rules pursuant to 18
47 CFR 16, as amended from time to time, is not based on a new dam or a
48 dam identified by the Commissioner of Energy and Environmental
49 Protection as a candidate for removal, and meets applicable state and
50 federal requirements, including state dam safety requirements and
51 applicable site-specific standards for water quality and fish passage,]
52 (xi) a biomass facility that uses sustainable biomass fuel and has an
53 average emission rate of equal to or less than .075 pounds of nitrogen
54 oxides per million BTU of heat input for the previous calendar quarter,
55 except that energy derived from a biomass facility with a capacity of less
56 than five hundred kilowatts that began construction before July 1, 2003,
57 may be considered a Class I renewable energy source, or (xii) a nuclear
58 power generating facility, [constructed on or after October 1, 2023,] or
59 (B) any electrical generation, including distributed generation,
60 generated from a Class I renewable energy source, provided, on and
61 after January 1, 2014, any megawatt hours of electricity from a
62 renewable energy source described under this subparagraph that are
63 claimed or counted by a load-serving entity, province or state toward
64 compliance with renewable portfolio standards or renewable energy
65 policy goals in another province or state, other than the state of
66 Connecticut, shall not be eligible for compliance with the renewable
67 portfolio standards established pursuant to section 16-245a, as amended
68 by this act;

69 Sec. 4. (*Effective from passage*) The Commissioner of Energy and
70 Environmental Protection shall study natural gas capacity in the New
71 England region. Such study shall include, but need not be limited to: (1)
72 An evaluation of natural gas capacity in the New England region; and
73 (2) an examination of ways to increase natural gas capacity in the New
74 England region, including any necessary regulatory or legislative
75 changes. Not later than January 1, 2025, the commissioner shall report,
76 in accordance with the provisions of section 11-4a of the general statutes,

77 the results of the study, including any recommendations, to the joint
78 standing committee of the General Assembly having cognizance of
79 matters relating to energy and technology.

80 Sec. 5. (*Effective from passage*) The Commissioner of Energy and
81 Environmental Protection, in consultation with the chairperson of the
82 Public Utilities Regulatory Authority and the Secretary of the Office of
83 Policy and Management, shall study the feasibility and budgetary
84 impacts of funding public policies that are currently funded through
85 electric and gas rates in the state budget. Such study shall include a
86 comprehensive examination of what charges embedded in electric and
87 gas customer rates are used to support public policy of the state. Not
88 later than January 1, 2025, the commissioner shall report, in accordance
89 with the provisions of section 11-4a of the general statutes, the results of
90 the study, including any recommendations, to the joint standing
91 committee of the General Assembly having cognizance of matters
92 relating to energy and technology.

93 Sec. 6. Subdivision (57) of section 12-81 of the 2024 supplement to the
94 general statutes is repealed and the following is substituted in lieu
95 thereof (*Effective October 1, 2024, and applicable to assessment years*
96 *commencing on or after October 1, 2024*):

97 (57) (A) (i) Any Class I renewable energy source, as defined in section
98 16-1, as amended by this act, [or hydropower facility described in
99 subdivision (21) of subsection (a) of section 16-1] including any run-of-
100 the-river hydropower facility that began operation after July 1, 2003, and
101 has a generating capacity of not more than thirty megawatts, and any
102 run-of-the-river hydropower facility that received a new license after
103 January 1, 2018, under the Federal Energy Regulatory Commission rules
104 pursuant to 18 CFR 16, as amended from time to time, meets applicable
105 state and federal requirements and site-specific standards for water
106 quality and fish passage and is not based on a new dam or a dam
107 identified by the Commissioner of Energy and Environmental
108 Protection as a candidate for removal, but excluding any other
109 hydropower facility and any nuclear power generating facility, installed

110 for the generation of electricity where such electricity is intended for
111 private residential use or on a farm, as defined in subsection (q) of
112 section 1-1, provided (I) such installation occurs on or after October 1,
113 2007, (II) the estimated annual production of such source or facility does
114 not exceed the estimated annual load for the location where such source
115 or facility is located, where such load and production are estimated as
116 of the date of installation of the source or facility as indicated in the
117 written application filed pursuant to subparagraph (E) of this
118 subdivision, and (III) such installation is for a single family dwelling, a
119 multifamily dwelling consisting of two to four units or a farm; (ii) any
120 passive or active solar water or space heating system; or (iii) any
121 geothermal energy resource. In the case of clause (i) of this
122 subparagraph, the utilization of or participation in any net metering or
123 tariff policy or program implemented by the state or ownership of such
124 source or facility by a party other than the owner of the real property
125 upon which such source or facility is installed shall not disqualify such
126 source or facility from exemption pursuant to this section. In the case of
127 clause (ii) or (iii) of this subparagraph, such exemption shall apply only
128 to the amount by which the assessed valuation of the real property
129 equipped with such system or resource exceeds the assessed valuation
130 of such real property equipped with the conventional portion of the
131 system or resource;

132 (B) For assessment years commencing on and after October 1, 2013,
133 any solar thermal or geothermal renewable energy source or Class I
134 renewable energy source, as defined in section 16-1, as amended by this
135 act, [hydropower facility described in subdivision (21) of subsection (a)
136 of section 16-1, or solar thermal or geothermal renewable energy source]
137 including any run-of-the-river hydropower facility that began operation
138 after July 1, 2003, and has a generating capacity of not more than thirty
139 megawatts, and any run-of-the-river hydropower facility that received
140 a new license after January 1, 2018, under the Federal Energy Regulatory
141 Commission rules pursuant to 18 CFR 16, as amended from time to time,
142 meets applicable state and federal requirements and site-specific
143 standards for water quality and fish passage and is not based on a new

144 dam or a dam identified by the Commissioner of Energy and
145 Environmental Protection as a candidate for removal, but excluding any
146 other hydropower facility and any nuclear power generating facility,
147 installed for generation or displacement of energy, provided (i) such
148 installation occurs on or after January 1, 2010, (ii) such installation is for
149 commercial or industrial purposes, (iii) the nameplate capacity of such
150 source or facility does not exceed the load for the location where such
151 generation or displacement is located, and (iv) such source or facility is
152 located in a distressed municipality, as defined in section 32-9p, with a
153 population between one hundred twenty-five thousand and one
154 hundred thirty-five thousand;

155 (C) For assessment years commencing on and after October 1, 2013,
156 any municipality may, upon approval by its legislative body or in any
157 town in which the legislative body is a town meeting, by the board of
158 selectmen, abate up to one hundred per cent of property tax for any solar
159 thermal or geothermal renewable energy source or any Class I
160 renewable energy source, as defined in section 16-1, as amended by this
161 act, [hydropower facility described in subdivision (21) of subsection (a)
162 of section 16-1, or solar thermal or geothermal renewable energy source,
163 installed for generation or displacement of energy] including any run-
164 of-the-river hydropower facility that began operation after July 1, 2003,
165 and has a generating capacity of not more than thirty megawatts, and
166 any run-of-the-river hydropower facility that received a new license
167 after January 1, 2018, under the Federal Energy Regulatory Commission
168 rules pursuant to 18 CFR 16, as amended from time to time, meets
169 applicable state and federal requirements and site-specific standards for
170 water quality and fish passage and is not based on a new dam or a dam
171 identified by the Commissioner of Energy and Environmental
172 Protection as a candidate for removal, but excluding any other
173 hydropower facility, provided (i) such installation occurs between
174 January 1, 2010, and December 31, 2013, (ii) such installation is for
175 commercial or industrial purposes, (iii) the nameplate capacity of such
176 source or facility does not exceed the load for the location where such
177 generation or displacement is located, and (iv) such source or facility is

178 not located in a municipality described in subparagraph (B) of this
179 subdivision;

180 (D) For assessment years commencing on and after October 1, 2014,
181 any (i) Class I renewable energy source, as defined in section 16-1, as
182 amended by this act, [other than a nuclear power generating facility, (ii)
183 hydropower facility described in subdivision (21) of subsection (a) of
184 section 16-1, or (iii)] including any run-of-the-river hydropower facility
185 that began operation after July 1, 2003, and has a generating capacity of
186 not more than thirty megawatts, and any run-of-the-river hydropower
187 facility that received a new license after January 1, 2018, under the
188 Federal Energy Regulatory Commission rules pursuant to 18 CFR 16, as
189 amended from time to time, meets applicable state and federal
190 requirements and site-specific standards for water quality and fish
191 passage and is not based on a new dam or a dam identified by the
192 Commissioner of Energy and Environmental Protection as a candidate
193 for removal, but excluding any other hydropower facility and any
194 nuclear power generating facility, or (ii) solar thermal or geothermal
195 renewable energy source, installed for generation or displacement of
196 energy, provided (I) such installation occurs on or after January 1, 2014,
197 (II) is for commercial or industrial purposes, (III) the nameplate capacity
198 of such source or facility does not exceed the load for the location where
199 such generation or displacement is located or the aggregated load of the
200 beneficial accounts for any Class I renewable energy source
201 participating in virtual net metering pursuant to section 16-244u, and
202 (IV) in the case of clause (iii) of this subparagraph, such exemption shall
203 apply only to the amount by which the assessed valuation of the real
204 property equipped with such source exceeds the assessed valuation of
205 such real property equipped with the conventional portion of the
206 source;

207 (E) Any person claiming the exemption provided in this subdivision
208 for any assessment year shall, on or before the first day of November in
209 such assessment year, file with the assessor or board of assessors in the
210 town in which such [hydropower facility,] Class I renewable energy
211 source, solar thermal or geothermal renewable energy source or passive

212 or active solar water or space heating system or geothermal energy
213 resource is located, a written application claiming such exemption. Such
214 application shall be made on a form prepared for such purpose by the
215 Secretary of the Office of Policy and Management, in consultation with
216 the Connecticut Association of Assessing Officers and the Connecticut
217 Green Bank established pursuant to section 16-245n, and shall include,
218 but not be limited to, a statement of the estimated annual load and
219 production of a source or facility described in clause (i) of subparagraph
220 (A) of this subdivision as of the date of the installation of such source or
221 facility. Said secretary shall make such application available to the
222 public on the Internet web site of the Office of Policy and Management.
223 Failure to file such application in the manner and form as provided by
224 the secretary within the time limit prescribed shall constitute a waiver
225 of the right to such exemption for such assessment year. Such
226 application shall not be required for any assessment year following that
227 for which the initial application is filed, provided if such [hydropower
228 facility,] Class I renewable energy source, solar thermal or geothermal
229 renewable energy source or passive or active solar water or space
230 heating system or geothermal energy resource is altered in a manner
231 which would require a building permit, such alteration shall be deemed
232 a waiver of the right to such exemption until a new application,
233 applicable with respect to such altered source, is filed and the right to
234 such exemption is established as required initially. In the event that a
235 person owns more than one such source or facility in a municipality,
236 such person may file a single application identifying each source or
237 facility;

238 (F) For assessment years commencing on and after October 1, 2015,
239 any municipality may, by vote of its legislative body or, in a
240 municipality where the legislative body is a town meeting, by vote of
241 the board of selectmen, abate up to one hundred per cent of the property
242 taxes due for any tax year, for not longer than the term of the power
243 purchase agreement, with respect to any Class I renewable energy
244 source, as defined in section 16-1, as amended by this act, including any
245 run-of-the-river hydropower facility that began operation after July 1,

246 2003, and has a generating capacity of not more than thirty megawatts,
247 and any run-of-the-river hydropower facility that received a new license
248 after January 1, 2018, under the Federal Energy Regulatory Commission
249 rules pursuant to 18 CFR 16, as amended from time to time, meets
250 applicable state and federal requirements and site-specific standards for
251 water quality and fish passage and is not based on a new dam or a dam
252 identified by the Commissioner of Energy and Environmental
253 Protection as a candidate for removal, but excluding any other
254 hydropower facility and any nuclear power generating facility, that is
255 the subject of such power purchase agreement approved by the Public
256 Utilities Regulatory Authority pursuant to section 16a-3f;

257 Sec. 7. Subsection (b) of section 16-245a of the 2024 supplement to the
258 general statutes is repealed and the following is substituted in lieu
259 thereof (*Effective October 1, 2024*):

260 (b) (1) An electric supplier or electric distribution company may
261 satisfy the requirements of this section (A) by purchasing certificates
262 issued by the New England Power Pool Generation Information System,
263 provided the certificates are for (i) energy produced by a generating unit
264 using Class I or Class II renewable energy sources and the generating
265 unit is located in the jurisdiction of the regional independent system
266 operator, or (ii) energy imported into the control area of the regional
267 independent system operator pursuant to New England Power Pool
268 Generation Information System Rule 2.7(c), as in effect on January 1,
269 2006; (B) for those renewable energy certificates under contract to serve
270 end use customers in the state on or before October 1, 2006, by
271 participating in a renewable energy trading program within said
272 jurisdictions as approved by the Public Utilities Regulatory Authority;
273 or (C) by purchasing eligible renewable electricity and associated
274 attributes from residential customers who are net producers.

275 (2) Not more than two and one-half per cent of the total output or
276 services of an electric supplier or electric distribution company shall be
277 generated from [Class I renewable energy sources eligible as described
278 in subparagraph (A)(x)(II) of subdivision (20) of subsection (a) of section

279 16-1] run-of-the-river hydropower facilities that received a new license
280 after January 1, 2018, under the Federal Energy Regulatory Commission
281 rules pursuant to 18 CFR 16, as amended from time to time, are not
282 based on a new dam or a dam identified by the Commissioner of Energy
283 and Environmental Protection as a candidate for removal and meet
284 applicable state and federal requirements, including state dam safety
285 requirements and applicable site-specific standards for water quality
286 and fish passage.

287 Sec. 8. Section 16a-3g of the general statutes is repealed and the
288 following is substituted in lieu thereof (*Effective October 1, 2024*):

289 On or after July 1, 2013, the Commissioner of Energy and
290 Environmental Protection, in consultation with the procurement
291 manager identified in subsection (l) of section 16-2, the Office of
292 Consumer Counsel and the Attorney General, may, in coordination
293 with other states in the region of the regional independent system
294 operator, as defined in section 16-1, as amended by this act, or on the
295 commissioner's own, solicit proposals, in one solicitation or multiple
296 solicitations, from providers of Class I renewable energy sources, as
297 defined in section 16-1, as amended by this act, [or] including verifiable
298 large-scale hydropower, as defined in section 16-1, as amended by this
299 act. If the commissioner finds such proposals to be in the interest of
300 ratepayers, including, but not limited to, the delivered price of such
301 sources, and consistent with the requirements to reduce greenhouse gas
302 emissions in accordance with section 22a-200a, and in accordance with
303 the policy goals outlined in the Comprehensive Energy Strategy,
304 adopted pursuant to section 16a-3d, and section 129 of public act 11-80,
305 including, but not limited to, base load capacity, peak load shaving and
306 promotion of wind, solar and other renewable and low carbon energy
307 technologies, the commissioner may select proposals from such
308 resources to meet up to five per cent of the load distributed by the state's
309 electric distribution companies. The commissioner may on behalf of all
310 customers of electric distribution companies, direct the electric
311 distribution companies to enter into power purchase agreements for
312 energy, capacity and any environmental attributes, or any combination

313 thereof, for periods of not more than (1) fifteen years, if any such
314 agreement is with a provider of verifiable large-scale hydropower, or (2)
315 twenty years, if any such agreement is with a provider of a Class I
316 renewable energy source other than large-scale hydropower.
317 Certificates issued by the New England Power Pool Generation
318 Information System for any Class I renewable energy sources procured
319 under this section shall be sold in the New England Power Pool
320 Generation Information System renewable energy credit market to be
321 used by any electric supplier or electric distribution company to meet
322 the requirements of section 16-245a, as amended by this act. Any such
323 agreement shall be subject to review and approval by the Public Utilities
324 Regulatory Authority, which review shall (A) include a public hearing,
325 and (B) be completed not later than sixty days after the date on which
326 such agreement is filed with the authority. The net costs of any such
327 agreement, including costs incurred by the electric distribution
328 companies under the agreement and reasonable costs incurred by the
329 electric distribution companies in connection with the agreement, shall
330 be recovered through a fully reconciling component of electric rates for
331 all customers of electric distribution companies.

332 Sec. 9. Subsection (e) of section 16a-3i of the 2024 supplement to the
333 general statutes is repealed and the following is substituted in lieu
334 thereof (*Effective October 1, 2024*):

335 (e) [Notwithstanding subdivision (1) of subsection (b) of section 16-
336 245a, in the event that (1) for any calendar year commencing on or after
337 January 1, 2014, there is such a presumption pursuant to subsection (a)
338 of this section, (2) the commissioner finds material shortage of Class I
339 renewable energy sources pursuant to subsection (b) of this section, (3)
340 there is a determination of inadequacy pursuant to subsection (c) of this
341 section, and (4) any contracts for Class I renewable energy sources
342 approved by the Public Utilities Regulatory Authority pursuant to
343 subsection (d) of this section yield an amount of Class I renewable
344 energy sources that is insufficient to rectify any projected shortage
345 pursuant to subsection (c) of this section, then commencing on or after
346 October 1, 2023, the commissioner may allow not more than two and

347 one-half percentage points of the Class I renewable portfolio standards
348 established pursuant to section 16-245a effective for the succeeding and
349 subsequent calendar years to be satisfied by large-scale hydropower
350 procured pursuant to section 16a-3g. The requirements applicable to
351 electric suppliers and electric distribution companies pursuant to
352 section 16-245a shall consequently be reduced by not more than two and
353 one-half percentage points in proportion to the commissioner's action,
354 provided (A)] On and after October 1, 2024, the commissioner shall not
355 allow a total of more than five percentage points of the Class I renewable
356 portfolio standard to be met by large-scale hydropower, on and after
357 October 1, 2023. [, and (B) no] No such large-scale hydropower shall be
358 eligible to trade in the New England Power Pool Generation
359 Information System renewable energy credit market.

360 Sec. 10. Subsections (d) and (e) of section 16a-3m of the general
361 statutes are repealed and the following is substituted in lieu thereof
362 (*Effective July 1, 2024*):

363 (d) After completing the appraisal, if the results of such appraisal
364 demonstrate that action is necessary, the commissioner shall act and
365 may issue one or more solicitations, in consultation with the
366 procurement manager identified in subsection (l) of section 16-2 and the
367 Office of Consumer Counsel established in section 16-2a, for zero-
368 carbon electricity generating resources, including, but not limited to,
369 eligible nuclear power [generation] generating facilities, hydropower,
370 other Class I renewable energy sources, as defined in section 16-1, as
371 amended by this act, and energy storage systems, provided (1) the total
372 annual energy output of any proposals selected, in the aggregate, shall
373 be not more than twelve million megawatt hours of electricity, (2) any
374 agreement entered into pursuant to this subdivision with an eligible
375 nuclear power [generation] generating facility or hydropower shall be
376 for a period of not less than three years and not more than ten years, and
377 (3) any agreement entered into pursuant to this subdivision with (A)
378 Class I renewable energy sources, as defined in section 16-1, as amended
379 by this act, other than an eligible nuclear power generating facility or
380 hydropower, and (B) energy storage systems shall be for a period of not

381 more than twenty years. On or before May 1, 2018, if the results of such
382 appraisal demonstrate that one or more solicitations pursuant to this
383 subsection are necessary, the commissioner shall initiate such
384 solicitation process pursuant to this subsection, in accordance with
385 subsection (e) of this section, provided any changes made, contracts
386 entered into or agreements entered into are in the best interest of
387 ratepayers.

388 (e) (1) Any solicitation issued pursuant to subsection (d) of this
389 section for zero-carbon electricity generating resources, including, but
390 not limited to, eligible nuclear power [generation] generating facilities,
391 hydropower, other Class I renewable energy sources, as defined in
392 section 16-1, as amended by this act, and energy storage systems, shall
393 be for resources delivered into the control area of the regional
394 independent system operator, as defined in section 16-1, as amended by
395 this act, and any agreement entered into pursuant to subdivision (2) of
396 this subsection shall be in the best interest of ratepayers. If the
397 commissioner finds proposals received pursuant to such solicitations to
398 be in the best interest of ratepayers, the commissioner may select any
399 such proposal or proposals, provided (A) the total annual energy output
400 of any proposals selected, in the aggregate, shall be not more than
401 twelve million megawatt hours of electricity, (B) any agreement entered
402 into pursuant to this subdivision with an eligible nuclear power
403 [generation] generating facility or hydropower shall be for a period of
404 not less than three years and not more than ten years, and (C) any
405 agreement entered into pursuant to this subdivision with (i) Class I
406 renewable energy sources, as defined in section 16-1, as amended by this
407 act, other than an eligible nuclear power generating facility or
408 hydropower, and (ii) energy storage systems shall be for a period of not
409 more than twenty years.

410 (2) If the commissioner has made the determination and finding
411 pursuant to subdivision (1) of this subsection, the commissioner shall,
412 on behalf of all customers of electric distribution companies, direct the
413 electric distribution companies to enter into agreements for energy,
414 capacity and any environmental attributes, or any combination thereof,

415 from proposals submitted pursuant to this subdivision.

416 (3) Any agreement entered into pursuant to subdivision (2) of this
 417 subsection shall be subject to review and approval by the Public Utilities
 418 Regulatory Authority. The electric distribution company shall file an
 419 application for the approval of any such agreement with the authority.
 420 The authority's review shall commence upon the filing of the signed
 421 power purchase agreement with the authority. The authority shall
 422 approve agreements that it determines (A) provide for the delivery of
 423 adequate and reliable products and services, for which there is a clear
 424 public need, at a just and reasonable price, (B) are prudent and cost
 425 effective, and (C) that the respondent to the solicitation has the technical,
 426 financial and managerial capabilities to perform pursuant to such
 427 agreement. The authority shall issue a decision not later than one
 428 hundred eighty days after such filing. If the authority does not issue a
 429 decision within one hundred eighty days after such filing, the
 430 agreement shall be deemed approved. The net costs of any such
 431 agreement, including costs incurred by the electric distribution
 432 company under the agreement and reasonable costs incurred by the
 433 electric distribution company in connection with the agreement, shall be
 434 recovered on a timely basis through a nonbypassable fully reconciling
 435 component of electric rates for all customers of the electric distribution
 436 company. Any net revenues from the sale of products purchased in
 437 accordance with long-term contracts entered into pursuant to this
 438 section shall be credited to customers through the same nonbypassable
 439 fully reconciling rate component for all customers of the contracting
 440 electric distribution company."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2024</i>	New section
Sec. 2	<i>from passage</i>	New section
Sec. 3	<i>July 1, 2024</i>	16-1(a)(20)
Sec. 4	<i>from passage</i>	New section
Sec. 5	<i>from passage</i>	New section

Sec. 6	<i>October 1, 2024, and applicable to assessment years commencing on or after October 1, 2024</i>	12-81(57)
Sec. 7	<i>October 1, 2024</i>	16-245a(b)
Sec. 8	<i>October 1, 2024</i>	16a-3g
Sec. 9	<i>October 1, 2024</i>	16a-3i(e)
Sec. 10	<i>July 1, 2024</i>	16a-3m(d) and (e)