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An Act To Ensure Maine's Energy Security and Reduce Dependence on Oil

CONCEPT DRAFT SUMMARY

This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to increase the State's energy security while reducing the State's reliance on oil by:

1. Setting aside 85% of revenues derived from the Regional Greenhouse Gas Initiative to:
 - A. Immediately establish an insulation and energy auditing training program at every community college in the State;
 - B. Provide a tax exemption for purchases of building insulation;
 - C. Establish a low-interest loan program for homeowners and businesses to purchase insulation;
 - D. Establish a low-interest marginal risk loan program for equipment and costs to start up insulation companies;
 - E. Provide a progressive tax credit to companies interested in maximizing the insulation value of their buildings, with a higher insulation value receiving a larger tax credit; and
 - F. Insulate homes of low-income residents;
2. Redirecting the focus of the Public Utilities Commission's Efficiency Maine program from electricity use reduction to energy use reduction by:
 - A. Aggressively promoting the reduction of oil use;
 - B. Requiring that preference be given to an energy-saving project based on the return of investment of the project, regardless of the energy source;
 - C. Promoting the use of heat pump technology, giving top economic incentives to exceptionally high coefficients of performance; and
 - D. Aggressively pursuing Internet-based demand-side management programs; and
3. Establish a tax on oil equal to the BTU tax on electricity, the proceeds to fund Efficiency Maine.