



130th MAINE LEGISLATURE

LD 597

LR 1221(02)

An Act To Establish the Wood Energy Investment Program

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Energy, Utilities and Technology

Fiscal Note Required: Yes

Fiscal Note

Current biennium revenue increase - Efficiency Maine Trust
Current biennium revenue decrease - Other Special Revenue Funds

Fiscal Detail and Notes

This bill directs the Efficiency Maine Trust (EMT) to establish the Thermal Energy Investment Program and creates the Thermal Energy Investment Fund (TEIF) within the trust. The bill directs that alternative compliance payments made by competitive energy providers to the Public Utilities Commission (PUC) be deposited into the newly created TEIF within the EMT. The EMT may use the funds to provide incentives and low-interest or no-interest loans for new thermal energy or cogeneration projects. The distribution of alternative compliance payments to the EMT will result in an Other Special Revenue Funds revenue decrease to the PUC.

Additional costs to the Finance Authority of Maine to consult with the EMT in the development of any program incentives and the distribution of money from the fund can be absorbed within existing budgeted resources.