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An Act To Protect the Integrity of the State's Carbon Dioxide Budget Trading Program and Auction Process and To Provide Allocations to the Energy and Carbon Savings Trust Fund

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Maine State Legislature enacted the Regional Greenhouse Gas Initiative Act of 2007, or RGGI, which is designed to stabilize and then reduce anthropogenic emissions of carbon dioxide, a greenhouse gas, from large electrical generating sources using a cap-and-trade mechanism; and

Whereas, the cap-and-trade mechanism uses an auction platform to sell state allocations of carbon dioxide allowances that will generate revenue for the State for purposes of electrical and fossil fuel conservation; and

Whereas, RGGI established the Energy and Carbon Savings Trust to oversee the expenditure of auction revenue on cost-effective electrical and fossil fuel conservation measures, investments and arrangements that will provide the citizens of the State with measurable economic and greenhouse gas reduction benefits; and

Whereas, RGGI also established the Energy and Carbon Savings Trust Fund, for the Energy and Carbon Savings Trust, to receive and expend revenue money associated with the auctioned sale of RGGI allowances but did not provide for allocation for receipt and expenditure of the auction revenues within the Energy and Carbon Savings Trust Fund; and

Whereas, the participating RGGI states conducted an auction in September 2008 and an auction in December 2008, and auctions are expected to continue at quarterly intervals in the future; and

Whereas, this much-needed revenue could be used to decrease electrical and heating energy costs beginning this winter for the State's citizens; and

Whereas, the Governor has declared that emergency conditions exist this winter for many citizens due to the unprecedented increases in petroleum product prices; and

Whereas, in addition, the primary purpose of the RGGI auction platform is to sell the State's allocations of carbon dioxide allowances at prices that are reflective of a competitive market that is free from collusion and market manipulation among the auction participants; and

Whereas, the release of RGGI information specific to any one account holder, including all auction bids and awards, carbon dioxide allowance and carbon dioxide offset allowance holdings and transactions or any applications and financial security information or summaries thereof, has the potential to increase collusive or market manipulative behavior in RGGI auctions; and

Whereas, there is an immediate need to ensure future RGGI auctions will have robust competitive market conditions; and

Whereas, Public Law 2007, chapter 317, section 15 established a system under which the proceeds from the sale of carbon dioxide allowances are returned to electric customers as direct credits on their bills; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 1 MRSA §402, sub-§3, ¶N, as amended by PL 2005, c. 381, §2, is further amended to read:

N. Social security numbers in the possession of the Department of Inland Fisheries and Wildlife; and

Sec. 2. 1 MRSA §402, sub-§3, ¶O, as amended by PL 2007, c. 597, §1, is further amended to read:

O. Personal contact information concerning public employees, except when that information is public pursuant to other law. For the purposes of this paragraph:

(1) "Personal contact information" means home address, home telephone number, home facsimile number, home e-mail address and personal cellular telephone number and personal pager number; and

(2) "Public employee" means an employee as defined in Title 14, section 8102, subsection 1, except that "public employee" does not include elected officials; and

Sec. 3. 1 MRSA §402, sub-§3, ¶P is enacted to read:

P. Records containing information specific to any one account holder including all auction bids and awards, carbon dioxide allowance and carbon dioxide offset allowance holdings and transactions or any applications and financial security information or summaries thereof submitted or developed in association with the carbon dioxide cap-and-trade program established in Title 38, section 580-B. These excepted records do not include any emission, offset or allowance tracking information submitted for the purpose of demonstrating compliance with the State's carbon dioxide budget trading program and rules adopted to implement the program. This paragraph protects records from disclosure only for the duration necessary, in the discretion of the Commissioner of Environmental Protection, to protect the integrity of individual auctions administered under the carbon dioxide budget trading program described in Title 38, section 580-B, subsections 4 and 7, and thereafter a record containing any such information constitutes a public record subject to disclosure under this chapter.

Sec. 4. Public Law 2007, c. 317, §24, sub-§3 is repealed.

Sec. 5. Appropriations and allocations. The following appropriations and allocations are made.

PUBLIC UTILITIES COMMISSION

Energy and Carbon Savings Trust Fund Special Revenue

Initiative: Provides allocations for the authorized Energy and Carbon Savings Trust Fund.

OTHER SPECIAL REVENUE FUNDS	2008-09	2009-10	2010-11
All Other	\$30,000,000	\$30,000,000	\$30,000,000
OTHER SPECIAL REVENUE FUNDS	\$30,000,000	\$30,000,000	\$30,000,000
TOTAL			

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.

SUMMARY

This bill amends the definition of "public records" to exclude certain information submitted to the Department of Environmental Protection or its agent by parties in order to participate in auctions held under the Regional Greenhouse Gas Initiative, specifically for the purpose of improved prevention and protection of the carbon dioxide auction market from collusion and market manipulation. In addition, this bill establishes allocations for the Energy and Carbon Savings Trust Fund for the disbursement of auction revenues and it repeals certain unnecessary unallocated language in Public Law 2007, chapter 317.