



General Assembly

February Session, 2008

**Raised Bill No. 5787**

LCO No. 2717

\*02717\_\_\_\_\_ET\_\*

Referred to Committee on Energy and Technology

Introduced by:  
(ET)

**AN ACT CONCERNING CONNECTICUT'S ECONOMIC, ENERGY AND CLIMATE SECURITY.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) (a) There is established a  
2 Department of Clean Energy. The department head shall be the  
3 Commissioner of Clean Energy, who shall be appointed by the  
4 Governor in accordance with the provisions of sections 4-5 to 4-8,  
5 inclusive, of the general statutes, as amended by this act, with the  
6 powers and duties therein prescribed.

7 (b) The Department of Clean Energy shall constitute a successor  
8 department to the Renewable Energy Investments Board, in  
9 accordance with the provisions of sections 4-38d, 4-38e and 4-39 of the  
10 general statutes.

11 (c) If the term "Renewable Energy Investments Board" is used or  
12 referred to in any public or special act of 2008, or in any section of the  
13 general statutes that is amended in 2008, it shall be deemed to refer to  
14 the Department of Clean Energy.

15       Sec. 2. Section 4-5 of the 2008 supplement to the general statutes is  
16 repealed and the following is substituted in lieu thereof (*Effective from*  
17 *passage*):

18       As used in sections 4-6, 4-7 of the 2008 supplement to the general  
19 statutes and 4-8, the term "department head" means Secretary of the  
20 Office of Policy and Management, Commissioner of Administrative  
21 Services, Commissioner of Revenue Services, Banking Commissioner,  
22 Commissioner of Children and Families, Commissioner of Consumer  
23 Protection, Commissioner of Correction, Commissioner of Economic  
24 and Community Development, State Board of Education,  
25 Commissioner of Emergency Management and Homeland Security,  
26 Commissioner of Environmental Protection, Commissioner of  
27 Agriculture, Commissioner of Public Health, Insurance Commissioner,  
28 Labor Commissioner, Liquor Control Commission, Commissioner of  
29 Mental Health and Addiction Services, Commissioner of Public Safety,  
30 Commissioner of Social Services, Commissioner of Developmental  
31 Services, Commissioner of Motor Vehicles, Commissioner of  
32 Transportation, Commissioner of Public Works, Commissioner of  
33 Veterans' Affairs, Commissioner of Health Care Access, Commissioner  
34 of Clean Energy, Chief Information Officer, the chairperson of the  
35 Public Utilities Control Authority, the executive director of the Board  
36 of Education and Services for the Blind, the executive director of the  
37 Connecticut Commission on Culture and Tourism, the Ombudsman  
38 for Property Rights and the executive director of the Office of Military  
39 Affairs. As used in sections 4-6 and 4-7 of the 2008 supplement to the  
40 general statutes, "department head" also means the Commissioner of  
41 Education.

42       Sec. 3. Section 16-245n of the 2008 supplement to the general statutes  
43 is repealed and the following is substituted in lieu thereof (*Effective*  
44 *from passage*):

45       (a) For purposes of this section, "renewable energy" means solar  
46 photovoltaic energy, solar thermal, geothermal energy, wind, ocean

47 thermal energy, wave or tidal energy, fuel cells, landfill gas,  
48 hydropower that meets the low-impact standards of the Low-Impact  
49 Hydropower Institute, hydrogen production and hydrogen conversion  
50 technologies, low emission advanced biomass conversion technologies,  
51 alternative fuels, used for electricity generation including ethanol,  
52 biodiesel or other fuel produced in Connecticut and derived from  
53 agricultural produce, food waste or waste vegetable oil, provided the  
54 Commissioner of Environmental Protection determines that such fuels  
55 provide net reductions in greenhouse gas emissions and fossil fuel  
56 consumption, usable electricity from combined heat and power  
57 systems with waste heat recovery systems, thermal storage systems  
58 and other energy resources and emerging technologies which have  
59 significant potential for commercialization and which do not involve  
60 the combustion of coal, petroleum or petroleum products, municipal  
61 solid waste or nuclear fission.

62 (b) On and after July 1, 2004, the Department of Public Utility  
63 Control shall assess or cause to be assessed a charge of not less than  
64 one mill per kilowatt hour charged to each end use customer of electric  
65 services in this state which shall be deposited into the Renewable  
66 Energy Investment Fund established under subsection (c) of this  
67 section. Notwithstanding the provisions of this section, receipts from  
68 such charges shall be disbursed to the resources of the General Fund  
69 during the period from July 1, 2003, to June 30, 2005, unless the  
70 department shall, on or before October 30, 2003, issue a financing order  
71 for each affected distribution company in accordance with sections 16-  
72 245e to 16-245k, inclusive, of the 2008 supplement to the general  
73 statutes to sustain funding of renewable energy investment programs  
74 by substituting an equivalent amount, as determined by the  
75 department in such financing order, of proceeds of rate reduction  
76 bonds for disbursement to the resources of the General Fund during  
77 the period from July 1, 2003, to June 30, 2005. The department may  
78 authorize in such financing order the issuance of rate reduction bonds  
79 that substitute for disbursement to the General Fund for receipts of  
80 both charges under this subsection and subsection (a) of section 16-

81 245m of the 2008 supplement to the general statutes, as amended by  
82 this act, and also may in its discretion authorize the issuance of rate  
83 reduction bonds under this subsection and subsection (a) of section 16-  
84 245m of the 2008 supplement to the general statutes, as amended by  
85 this act, that relate to more than one electric distribution company. The  
86 department shall, in such financing order or other appropriate order,  
87 offset any increase in the competitive transition assessment necessary  
88 to pay principal, premium, if any, interest and expenses of the issuance  
89 of such rate reduction bonds by making an equivalent reduction to the  
90 charges imposed under this subsection, provided any failure to offset  
91 all or any portion of such increase in the competitive transition  
92 assessment shall not affect the need to implement the full amount of  
93 such increase as required by this subsection and sections 16-245e to 16-  
94 245k, inclusive, of the 2008 supplement to the general statutes. Such  
95 financing order shall also provide if the rate reduction bonds are not  
96 issued, any unrecovered funds expended and committed by the  
97 electric distribution companies for renewable resource investment  
98 through deposits into the Renewable Energy Investment Fund,  
99 provided such expenditures were approved by the department  
100 following August 20, 2003, and prior to the date of determination that  
101 the rate reduction bonds cannot be issued, shall be recovered by the  
102 companies from their respective competitive transition assessment or  
103 systems benefits charge except that such expenditures shall not exceed  
104 one million dollars per month. All receipts from the remaining charges  
105 imposed under this subsection, after reduction of such charges to offset  
106 the increase in the competitive transition assessment as provided in  
107 this subsection, shall be disbursed to the Renewable Energy  
108 Investment Fund commencing as of July 1, 2003. Any increase in the  
109 competitive transition assessment or decrease in the renewable energy  
110 investment component of an electric distribution company's rates  
111 resulting from the issuance of or obligations under rate reduction  
112 bonds shall be included as rate adjustments on customer bills.

113 (c) There is hereby created a Renewable Energy Investment Fund  
114 which shall be within [Connecticut Innovations, Incorporated for

115 administrative purposes only] the Department of Clean Energy. The  
116 fund may receive any amount required by law to be deposited into the  
117 fund and may receive any federal funds as may become available to  
118 the state. [for renewable energy investments. Upon authorization of  
119 the Renewable Energy Investments Board established pursuant to  
120 subsection (d) of this section, Connecticut Innovations, Incorporated,  
121 may use any amount in said fund for expenditures that promote  
122 investment in renewable energy sources in accordance with a  
123 comprehensive plan developed by it to foster the growth, development  
124 and commercialization of renewable energy sources, related  
125 enterprises and stimulate demand for renewable energy and  
126 deployment of renewable energy sources that serve end use customers  
127 in this state and for the further purpose of supporting operational  
128 demonstration projects for advanced technologies that reduce energy  
129 use from traditional sources.] The Commissioner of Clean Energy shall  
130 use the resources of said fund to achieve the following goals: (1)  
131 Ensure that the living standards of state residents are not jeopardized  
132 by future oil shortages and price increases, (2) maximize economic  
133 opportunities for state workers in emerging clean energy industries, (3)  
134 reduce carbon emissions through greater reliance on clean renewable  
135 energy sources and energy conservation, and (4) promote energy  
136 independence and distributed production. Said commissioner shall use  
137 the resources of said fund for (A) planning for future fossil fuel  
138 shortages and price increases, (B) creating and implementing a  
139 strategy to attain energy independence and maximizing employment  
140 opportunities by building a clean energy economy, (C) attracting  
141 renewable energy manufacturing firms to the state, (D) purchasing and  
142 installing renewable energy systems at state and municipal properties,  
143 residential homes and businesses, (E) consolidating, funding and  
144 improving energy conservation programs, (F) identifying and  
145 designing training programs to provide needed skills to workers in  
146 green industries, and (G) promoting farming in the state to ensure food  
147 security, safety and the efficient use of energy. Such expenditures may  
148 include, but not be limited to, reimbursement for services provided by

149 the administrator of the fund including a management fee,  
150 [disbursements from the fund to develop and carry out the plan  
151 developed pursuant to subsection (d) of this section,] grants, direct or  
152 equity investments, contracts or other actions which support research,  
153 development, manufacture, commercialization, deployment and  
154 installation of renewable energy technologies, and actions which  
155 expand the expertise of individuals, businesses and lending  
156 institutions with regard to renewable energy technologies. Not later  
157 than July 1, 2009, and annually thereafter, said commissioner shall  
158 submit a progress report which sets forth (i) the population results to  
159 which each program receiving moneys from the fund makes a  
160 significant contribution, (ii) indicators for such population results, and  
161 (iii) measures of quality and client outcomes for each such program,  
162 according to results based accountability principles approved by the  
163 Office of Fiscal Analysis, to the Office of Policy and Management and  
164 the joint standing committees of the General Assembly having  
165 cognizance of matters relating to energy and appropriations, through  
166 the legislative Office of Fiscal Analysis.

167 [(d) There is hereby created a Renewable Energy Investments Board  
168 to act on matters related to the Renewable Energy Investment Fund,  
169 including, but not limited to, development of a comprehensive plan  
170 and expenditure of funds. The Renewable Energy Investments Board  
171 shall, in such plan, give preference to projects that maximize the  
172 reduction of federally mandated congestion charges. The Renewable  
173 Energy Investments Board shall make a draft of the comprehensive  
174 plan available for public comment for not less than thirty days. The  
175 board shall conduct three public hearings in three different regions of  
176 the state on the draft comprehensive plan and shall include a  
177 summarization of all public comments received at said public hearings  
178 in the final comprehensive plan approved by the board. The board  
179 shall provide a copy of the comprehensive plan, in accordance with the  
180 provisions of section 11-4a, to the joint standing committees of the  
181 General Assembly having cognizance of matters relating to energy and  
182 commerce. The Department of Public Utility Control shall, in an

183 uncontested proceeding, during which the department may hold a  
184 public hearing, approve, modify or reject the comprehensive plan  
185 prepared pursuant to this subsection.

186 (e) The Renewable Energy Investments Board shall include not  
187 more than fifteen individuals with knowledge and experience in  
188 matters related to the purpose and activities of the Renewable Energy  
189 Investment Fund. The board shall consist of the following members:  
190 (1) One person with expertise regarding renewable energy resources  
191 appointed by the speaker of the House of Representatives; (2) one  
192 person representing a state or regional organization primarily  
193 concerned with environmental protection appointed by the president  
194 pro tempore of the Senate; (3) one person with experience in business  
195 or commercial investments appointed by the majority leader of the  
196 House of Representatives; (4) one person representing a state or  
197 regional organization primarily concerned with environmental  
198 protection appointed by the majority leader of the Senate; (5) one  
199 person with experience in business or commercial investments  
200 appointed by the minority leader of the House of Representatives; (6)  
201 the Commissioner of Emergency Management and Homeland Security  
202 or the commissioner's designee; (7) one person with expertise  
203 regarding renewable energy resources appointed by the Governor; (8)  
204 two persons with experience in business or commercial investments  
205 appointed by the board of directors of Connecticut Innovations,  
206 Incorporated; (9) a representative of a state-wide business association,  
207 manufacturing association or chamber of commerce appointed by the  
208 minority leader of the Senate; (10) the Consumer Counsel; (11) the  
209 Secretary of the Office of Policy and Management or the secretary's  
210 designee; (12) the Commissioner of Environmental Protection or the  
211 commissioner's designee; (13) a representative of organized labor  
212 appointed by the Governor; and (14) a representative of residential  
213 customers or low-income customers appointed by Governor. On a  
214 biennial basis, the board shall elect a chairperson and vice-chairperson  
215 from among its members and shall adopt such bylaws and procedures  
216 it deems necessary to carry out its functions. The board may establish

217 committees and subcommittees as necessary to conduct its business.]

218 [(f)] (d) The [board] Commissioner of Clean Energy shall issue  
219 annually a report to the Department of Public Utility Control  
220 reviewing the activities of the Renewable Energy Investment Fund in  
221 detail and shall provide a copy of such report, in accordance with the  
222 provisions of section 11-4a, to the joint standing committees of the  
223 General Assembly having cognizance of matters relating to energy and  
224 commerce and the Office of Consumer Counsel. The report shall  
225 document the progress in implementing the goals of the Department of  
226 Clean Energy and identify future energy and climate-related concerns  
227 and recommendations for further action. The report shall also include  
228 a description of the programs and activities undertaken during the  
229 reporting period jointly or in collaboration with the Energy  
230 Conservation and Load Management Funds established pursuant to  
231 section 16-245m of the 2008 supplement to the general statutes, as  
232 amended by this act.

233 [(g)] (e) There shall be a joint committee of the Energy Conservation  
234 Management Board and the [Renewable Energy Investments Board]  
235 Department of Clean Energy, as provided in subdivision (2) of  
236 subsection (d) of section 16-245m of the 2008 supplement to the general  
237 statutes, as amended by this act.

238 [(h)] (f) No later than December 31, [2006] 2011, and no later than  
239 December thirty-first every five years thereafter, the [board]  
240 Commissioner of Clean Energy shall, after consulting with the Energy  
241 Conservation Management Board, conduct an evaluation of the  
242 performance of the programs and activities of the fund and submit a  
243 report, in accordance with the provisions of section 11-4a, of the  
244 evaluation to the joint standing committees of the General Assembly  
245 having cognizance of matters relating to energy and commerce.

246 Sec. 4. Section 16-245m of the 2008 supplement to the general  
247 statutes is repealed and the following is substituted in lieu thereof  
248 (*Effective from passage*):

249 (a) (1) On and after January 1, 2000, the Department of Public Utility  
250 Control shall assess or cause to be assessed a charge of three mills per  
251 kilowatt hour of electricity sold to each end use customer of an electric  
252 distribution company to be used to implement the program as  
253 provided in this section for conservation and load management  
254 programs but not for the amortization of costs incurred prior to July 1,  
255 1997, for such conservation and load management programs.

256 (2) Notwithstanding the provisions of this section, receipts from  
257 such charge shall be disbursed to the resources of the General Fund  
258 during the period from July 1, 2003, to June 30, 2005, unless the  
259 department shall, on or before October 30, 2003, issue a financing order  
260 for each affected electric distribution company in accordance with  
261 sections 16-245e to 16-245k, inclusive, of the 2008 supplement to the  
262 general statutes to sustain funding of conservation and load  
263 management programs by substituting an equivalent amount, as  
264 determined by the department in such financing order, of proceeds of  
265 rate reduction bonds for disbursement to the resources of the General  
266 Fund during the period from July 1, 2003, to June 30, 2005. The  
267 department may authorize in such financing order the issuance of rate  
268 reduction bonds that substitute for disbursement to the General Fund  
269 for receipts of both the charge under this subsection and under  
270 subsection (b) of section 16-245n of the 2008 supplement to the general  
271 statutes, as amended by this act, and also may, in its discretion,  
272 authorize the issuance of rate reduction bonds under this subsection  
273 and subsection (b) of section 16-245n of the 2008 supplement to the  
274 general statutes, as amended by this act, that relate to more than one  
275 electric distribution company. The department shall, in such financing  
276 order or other appropriate order, offset any increase in the competitive  
277 transition assessment necessary to pay principal, premium, if any,  
278 interest and expenses of the issuance of such rate reduction bonds by  
279 making an equivalent reduction to the charge imposed under this  
280 subsection, provided any failure to offset all or any portion of such  
281 increase in the competitive transition assessment shall not affect the  
282 need to implement the full amount of such increase as required by this

283 subsection and by sections 16-245e to 16-245k, inclusive, of the 2008  
284 supplement to the general statutes. Such financing order shall also  
285 provide if the rate reduction bonds are not issued, any unrecovered  
286 funds expended and committed by the electric distribution companies  
287 for conservation and load management programs, provided such  
288 expenditures were approved by the department after August 20, 2003,  
289 and prior to the date of determination that the rate reduction bonds  
290 cannot be issued, shall be recovered by the companies from their  
291 respective competitive transition assessment or systems benefits  
292 charge but such expenditures shall not exceed four million dollars per  
293 month. All receipts from the remaining charge imposed under this  
294 subsection, after reduction of such charge to offset the increase in the  
295 competitive transition assessment as provided in this subsection, shall  
296 be disbursed to the Energy Conservation and Load Management Fund  
297 commencing as of July 1, 2003. Any increase in the competitive  
298 transition assessment or decrease in the conservation and load  
299 management component of an electric distribution company's rates  
300 resulting from the issuance of or obligations under rate reduction  
301 bonds shall be included as rate adjustments on customer bills.

302 (b) The electric distribution company shall establish an Energy  
303 Conservation and Load Management Fund which shall be held  
304 separate and apart from all other funds or accounts. Receipts from the  
305 charge imposed under subsection (a) of this section shall be deposited  
306 into the fund. Any balance remaining in the fund at the end of any  
307 fiscal year shall be carried forward in the fiscal year next succeeding.  
308 Disbursements from the fund by electric distribution companies to  
309 carry out the plan developed under subsection (d) of this section shall  
310 be authorized by the Department of Public Utility Control upon its  
311 approval of such plan.

312 (c) The Department of Public Utility Control shall appoint and  
313 convene an Energy Conservation Management Board which shall  
314 include representatives of: (1) An environmental group knowledgeable  
315 in energy conservation program collaboratives; (2) the Office of

316 Consumer Counsel; (3) the Attorney General; (4) the Department of  
317 Environmental Protection; (5) the electric distribution companies in  
318 whose territories the activities take place for such programs; (6) a state-  
319 wide manufacturing association; (7) a chamber of commerce; (8) a  
320 state-wide business association; (9) a state-wide retail organization;  
321 (10) a representative of a municipal electric energy cooperative created  
322 pursuant to chapter 101a; (11) two representatives selected by the gas  
323 companies in this state; and (12) residential customers. Such members  
324 shall serve for a period of five years and may be reappointed.  
325 Representatives of the gas companies shall not vote on matters  
326 unrelated to gas conservation. Representatives of the electric  
327 distribution companies and the municipal electric energy cooperative  
328 shall not vote on matters unrelated to electricity conservation.

329 (d) (1) The Energy Conservation Management Board shall advise  
330 and assist the electric distribution companies in the development and  
331 implementation of a comprehensive plan, which plan shall be  
332 approved by the Department of Public Utility Control, to implement  
333 cost-effective energy conservation programs and market  
334 transformation initiatives. Each program contained in the plan shall be  
335 reviewed by the electric distribution company and either accepted or  
336 rejected by the Energy Conservation Management Board prior to  
337 submission to the department for approval. The Energy Conservation  
338 Management Board shall, as part of its review, examine opportunities  
339 to offer joint programs providing similar efficiency measures that save  
340 more than one fuel resource or otherwise to coordinate programs  
341 targeted at saving more than one fuel resource. Any costs for joint  
342 programs shall be allocated equitably among the conservation  
343 programs. The Energy Conservation Management Board shall give  
344 preference to projects that maximize the reduction of federally  
345 mandated congestion charges. The Department of Public Utility  
346 Control shall, in an uncontested proceeding during which the  
347 department may hold a public hearing, approve, modify or reject the  
348 comprehensive plan prepared pursuant to this subsection.

349 (2) There shall be a joint committee of the Energy Conservation  
350 Management Board and the [Renewable Energy Investments Board]  
351 Department of Clean Energy. The board and the [advisory committee]  
352 Commissioner of Clean Energy shall each appoint members to such  
353 joint committee. The joint committee shall examine opportunities to  
354 coordinate the programs and activities funded by the Renewable  
355 Energy Investment Fund pursuant to section 16-245n of the 2008  
356 supplement to the general statutes, as amended by this act, with the  
357 programs and activities contained in the plan developed under this  
358 subsection to reduce the long-term cost, environmental impacts and  
359 security risks of energy in the state. Such joint committee shall hold its  
360 first meeting on or before August 1, 2005.

361 (3) Programs included in the plan developed under subdivision (1)  
362 of this subsection shall be screened through cost-effectiveness testing  
363 which compares the value and payback period of program benefits to  
364 program costs to ensure that programs are designed to obtain energy  
365 savings and system benefits, including mitigation of federally  
366 mandated congestion charges, whose value is greater than the costs of  
367 the programs. Cost-effectiveness testing shall utilize available  
368 information obtained from real-time monitoring systems to ensure  
369 accurate validation and verification of energy use. Such testing shall  
370 include an analysis of the effects of investments on increasing the  
371 state's load factor. Program cost-effectiveness shall be reviewed  
372 annually, or otherwise as is practicable. If a program is determined to  
373 fail the cost-effectiveness test as part of the review process, it shall  
374 either be modified to meet the test or shall be terminated. On or before  
375 [March 1, 2005, and on or before] March first annually, [thereafter,] the  
376 board shall provide a report, in accordance with the provisions of  
377 section 11-4a, to the joint standing committees of the General  
378 Assembly having cognizance of matters relating to energy and the  
379 environment (A) that documents expenditures and fund balances and  
380 evaluates the cost-effectiveness of such programs conducted in the  
381 preceding year, and (B) that documents the extent to and manner in  
382 which the programs of such board collaborated and cooperated with

383 programs, established under section 7-233y, of municipal electric  
384 energy cooperatives. To maximize the reduction of federally mandated  
385 congestion charges, programs in the plan may allow for  
386 disproportionate allocations between the amount of contributions to  
387 the Energy Conservation and Load Management Funds by a certain  
388 rate class and the programs that benefit such a rate class. Before  
389 conducting such evaluation, the board shall consult with the  
390 [Renewable Energy Investments Board] Commissioner of Clean  
391 Energy. The report shall include a description of the activities  
392 undertaken during the reporting period jointly or in collaboration with  
393 the Renewable Energy Investment Fund established pursuant to  
394 subsection (c) of section 16-245n of the 2008 supplement to the general  
395 statutes, as amended by this act.

396 (4) Programs included in the plan developed under subdivision (1)  
397 of this subsection may include, but not be limited to: (A) Conservation  
398 and load management programs, including programs that benefit low-  
399 income individuals; (B) research, development and commercialization  
400 of products or processes which are more energy-efficient than those  
401 generally available; (C) development of markets for such products and  
402 processes; (D) support for energy use assessment, real-time monitoring  
403 systems, engineering studies and services related to new construction  
404 or major building renovation; (E) the design, manufacture,  
405 commercialization and purchase of energy-efficient appliances and  
406 heating, air conditioning and lighting devices; (F) program planning  
407 and evaluation; (G) indoor air quality programs relating to energy  
408 conservation; (H) joint fuel conservation initiatives programs targeted  
409 at reducing consumption of more than one fuel resource; (I) public  
410 education regarding conservation; and (J) the demand-side technology  
411 programs recommended by the procurement plan approved by the  
412 Department of Public Utility Control pursuant to section 16a-3a of the  
413 2008 supplement to the general statutes. Such support may be by direct  
414 funding, manufacturers' rebates, sale price and loan subsidies, leases  
415 and promotional and educational activities. The plan shall also provide  
416 for expenditures by the Energy Conservation Management Board for

417 the retention of expert consultants and reasonable administrative costs  
418 provided such consultants shall not be employed by, or have any  
419 contractual relationship with, an electric distribution company. Such  
420 costs shall not exceed five per cent of the total revenue collected from  
421 the assessment.

422 (e) Notwithstanding the provisions of subsections (a) to (d),  
423 inclusive, of this section, the Department of Public Utility Control shall  
424 authorize the disbursement of a total of one million dollars in each  
425 month, commencing with July, 2003, and ending with July, 2005, from  
426 the Energy Conservation and Load Management Funds established  
427 pursuant to said subsections. The amount disbursed from each Energy  
428 Conservation and Load Management Fund shall be proportionately  
429 based on the receipts received by each fund. Such disbursements shall  
430 be deposited in the General Fund.

431 (f) No later than December 31, [2006] 2011, and no later than  
432 December thirty-first every five years thereafter, the Energy  
433 Conservation Management Board shall, after consulting with the  
434 [Renewable Energy Investments Board] Commissioner of Clean  
435 Energy, conduct an evaluation of the performance of the programs and  
436 activities of the fund and submit a report, in accordance with the  
437 provisions of section 11-4a, of the evaluation to the joint standing  
438 committee of the General Assembly having cognizance of matters  
439 relating to energy.

440 (g) Repealed by P.A. 06-186, S. 91, effective July 1, 2006.

441 Sec. 5. (NEW) (*Effective from passage*) (a) For the purposes described  
442 in subsection (b) of this section, the State Bond Commission shall have  
443 the power, from time to time, to authorize the issuance of bonds of the  
444 state in one or more series and in principal amounts not exceeding in  
445 the aggregate two billion dollars.

446 (b) The proceeds of the sale of said bonds, to the extent of the  
447 amount stated in subsection (a) of this section, shall be deposited in the

448 Renewable Energy Investment Fund created in subsection (c) of section  
449 16-245n of the 2008 supplement to the general statutes, as amended by  
450 this act, and used by the Department of Clean Energy for the purposes  
451 of said subsection.

452 (c) All provisions of section 3-20 of the general statutes, or the  
453 exercise of any right or power granted thereby, which are not  
454 inconsistent with the provisions of this section are hereby adopted and  
455 shall apply to all bonds authorized by the State Bond Commission  
456 pursuant to this section, and temporary notes in anticipation of the  
457 money to be derived from the sale of any such bonds so authorized  
458 may be issued in accordance with said section 3-20 and from time to  
459 time renewed. Such bonds shall mature at such time or times not  
460 exceeding twenty years from their respective dates as may be provided  
461 in or pursuant to the resolution or resolutions of the State Bond  
462 Commission authorizing such bonds. None of said bonds shall be  
463 authorized except upon a finding by the State Bond Commission that  
464 there has been filed with it a request for such authorization which is  
465 signed by or on behalf of the Secretary of the Office of Policy and  
466 Management and states such terms and conditions as said commission,  
467 in its discretion, may require. Said bonds issued pursuant to this  
468 section shall be general obligations of the state and the full faith and  
469 credit of the state of Connecticut are pledged for the payment of the  
470 principal of and interest on said bonds as the same become due, and  
471 accordingly and as part of the contract of the state with the holders of  
472 said bonds, appropriation of all amounts necessary for punctual  
473 payment of such principal and interest is hereby made, and the State  
474 Treasurer shall pay such principal and interest as the same become  
475 due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section
Sec. 2	<i>from passage</i>	4-5
Sec. 3	<i>from passage</i>	16-245n

Sec. 4	<i>from passage</i>	16-245m
Sec. 5	<i>from passage</i>	New section

**Statement of Purpose:**

To authorize two billion dollars in state bonding to be used by a new Department of Clean Energy, which would administer the Renewable Energy Investment Fund, to build a clean energy economy and infrastructure in Connecticut.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*