



General Assembly

February Session, 2008

Raised Bill No. 565

LCO No. 2716

02716_____CE_

Referred to Committee on Commerce

Introduced by:
(CE)

AN ACT INITIATING AN EMISSIONS EXCHANGE PROGRAM.

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

1 Section 1. (*Effective July 1, 2008*) (a) Connecticut Innovations,
2 Incorporated shall conduct a study of a program that would aggregate
3 state emissions credits, sell them and use some part of the proceeds to
4 achieve reductions in the emissions of pollutants in the state. Such
5 program shall (1) collect emissions credits from both state and private
6 sources, (2) determine an appropriate market for such credits, (3)
7 aggregate and sell such credits, and (4) divide the proceeds of such
8 sales so that (A) one-half of the proceeds from sales of credits held by
9 the state or an instrumentality of the state shall go back to the state or
10 such instrumentality, and one-half shall be deposited into a fund
11 established by Connecticut Innovations, Incorporated, and be used to
12 purchase clean energy products for the state, and (B) for sales of
13 emissions credits from private sources, twenty per cent of proceeds
14 shall be given to the source supplying such credit, and eighty per cent
15 of such proceeds shall be deposited into such fund.

16 (b) Not later than January 1, 2009, Connecticut Innovations,
17 Incorporated shall, in accordance with the provisions of section 11-4a

18 of the general statutes, submit the results of the study required
19 pursuant to subsection (a) of this section, along with recommendations
20 for how best to implement such a program, to the joint standing
21 committee of the General Assembly having cognizance of matters
22 relating to commerce.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2008</i>	New section

Statement of Purpose:

To initiate a program to facilitate trading of emissions credits in order to provide economic incentives for achieving reductions in the emissions of pollutants.

[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.]