



General Assembly

February Session, 2008

Raised Bill No. 588

LCO No. 2768

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Referred to Committee on Energy and Technology

Introduced by:
(ET)

AN ACT ESTABLISHING A CAP AND TRADE PROGRAM FOR EMISSIONS TRADING.

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

1 Section 1. (NEW) (*Effective October 1, 2008*) (a) The Department of
2 Public Utility Control, in consultation with the Department of
3 Economic and Community Development and Connecticut Innovations,
4 Incorporated, shall establish a cap and trade program to provide
5 economic incentives for achieving reductions in the emissions of
6 pollutants.

7 (b) Such program shall be based upon the uniform emissions
8 performance standards adopted pursuant to section 22a-174j of the
9 general statutes. The Department of Public Utility Control shall issue
10 emissions credits based upon such performance standards, and shall
11 institute a system whereby companies that need to increase their
12 emissions may buy available credits from companies that have
13 reduced pollution levels at their plants.

14 (c) The Department of Public Utility Control shall adopt regulations
15 in accordance with the provisions of chapter 54 of the general statutes

16 to implement the provisions of this section.

17 (d) On or before January 1, 2009, the Department of Public Utility
18 Control shall provide a report, in accordance with the provisions of
19 section 11-4a of the general statutes, to the joint standing committee of
20 the General Assembly having cognizance of matters relating to energy
21 and technology, outlining steps that have been taken to institute a cap
22 and trade system, including results of outreach to the Department of
23 Economic and Community Development and Connecticut Innovations,
24 Incorporated, the status of regulations, input received from companies
25 operating electricity generation plants, and the expected date such
26 program will be fully operational.

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

Statement of Purpose:

To institute a cap and trade system to control pollution by providing 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.]