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sSB-9
AN ACT CONCERNING CONNECTICUT'S ENERGY FUTURE.
AMENDMENT

LCO No.: 5647
File Copy No.: 460
House Calendar No.: 557
Senate Calendar No.: 283

OFA Fiscal Note

State Impact: See Below

Municipal Impact: See Below

Explanation

The amendment strikes the underlying bill and its associated fiscal impact. Instead:

Sections 1-4 incrementally increase the Class I renewable portfolio standards (RPS) starting on and after January 1, 2020. This may increase electricity costs for the state and municipalities as ratepayers, beginning in FY 20, depending on the market-based cost of renewable energy credits (RECs).

Additionally, **Section 4** allows the state to reduce its energy consumption by a certain amount, on and after January 1, 2020 through calendar year 2025. This may result in an energy savings to the state beginning in FY 20 continuing through the outyears, to the extent energy consumption is actually reduced.

Section 5 redirects funds generated by the Conservation and Load Management (CL&M) Fund to be used directly by the electric utility companies without being directly deposited into the Connecticut

Energy Efficiency Fund (CEEF), which the bill eliminates. PA 17-2, the FY 18-19 biennial budget, sweeps $63.5 million in each of FY 18 and FY 19.

Section 6 increases the current one mill per kilowatt hour charge on customer electric bills, including the state and municipalities, by another mill (to two mills total) that flow to the Clean Energy Fund (CEF), beginning July 1, 2019, through June 30, 2025. This is anticipated to result in an annual revenue gain of approximately $26 million in FY 20 through FY 25.

Section 7 removes interstate natural gas transportation capacity from the list of long-term contracts that may be entered into on behalf of all electric customers. This is not anticipated to result in a fiscal impact to the state or municipalities in FY 19 or FY 20.

Sections 8 - 22 make minor, technical and conforming changes that have no fiscal impact to the state or municipalities as ratepayers.