

SB0277/123122/1

BY: Senator Brinkley

AMENDMENTS TO SENATE BILL 277
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 6, before “providing” insert “providing that certain funds paid into the Maryland Strategic Energy Investment Fund from certain compliance fees shall be transferred into the General Fund;”; and after line 12, insert:

“BY repealing and reenacting, without amendments,

Article - State Government
Section 9-20B-05(a) and (e)
Annotated Code of Maryland
(2009 Replacement Volume)

BY repealing and reenacting, with amendments,

Article - State Government
Section 9-20B-05(i)
Annotated Code of Maryland
(2009 Replacement Volume)”.

AMENDMENT NO. 2

On page 4, after line 26, insert:

“Article – State Government

9–20B–05.

(a) There is a Maryland Strategic Energy Investment Fund.

(e) The Fund consists of:

(Over)

(1) all of the proceeds from the sale of allowances under § 2–1002(g) of the Environment Article;

(2) money appropriated in the State budget to the Program;

(3) repayments and prepayments of principal and interest on loans made from the Fund;

(4) interest and investment earnings on the Fund;

(5) compliance fees paid under § 7–705 of the Public Utility Companies Article; and

(6) money received from any public or private source for the benefit of the Fund.

(i) (1) Except as provided in [paragraph (2)] PARAGRAPHS (2) AND (3) of this subsection, compliance fees paid under § 7–705(b) of the Public Utility Companies Article may be used only to make loans and grants to support the creation of new Tier 1 renewable energy sources in the State.

(2) Compliance fees paid under § 7–705(b)(1)(ii) of the Public Utility Companies Article shall be accounted for separately within the Fund and may be used only to make loans and grants to support the creation of new solar energy sources in the State.

(3) FUNDS OVER \$1,000,000 PAID INTO THE FUND EACH YEAR FROM COMPLIANCE FEES PAID UNDER § 7-705(B) OF THE PUBLIC UTILITY COMPANIES ARTICLE SHALL BE TRANSFERRED TO THE GENERAL FUND OF THE STATE.”.