146TH GENERAL ASSEMBLY

FISCAL NOTE

BILL:	HOUSE BILL NO. 86
SPONSOR:	Representative Peterman
DESCRIPTION:	AN ACT TO AMEND TITLE 7 OF THE DELAWARE CODE RELATING TO TERMINATING THE REGIONAL GREENHOUSE GAS INITIATIVE AND CO2 EMISSION TRADING PROGRAM.

ASSUMPTIONS:

1. Effective upon the signature of the Governor.

2. This bill will result in the loss of revenue from proceeds of the sale of RGGI CO2 allowances as previously authorized under Senate Bill No. 263 of the 144th General Assembly. Revenue from the sale of RGGI CO2 is currently allocated towards the following programs:

   - 65% of allowance proceeds directed to the SEU for energy efficiency, conservation, financing and renewable energy.
   - 15% of allowance proceeds directed to low income consumers through State Weatherization (WAP) and administered fuel assistance (LIHEAP) programs;
   - 10% of allowance proceeds directed to Greenhouse Gas Reduction Projects;
   - 10% of allowance proceeds directed to DNREC for administering the program.

3. Revenues from RGGI are considered as Non-Appropriated Special Funds (NSF) and do not impact the General Fund.

REVENUE LOSS:

FY 2012	$7,700,000 (NSF)
FY 2013	$7,700,000 (NSF)

Office of Controller General (Amounts are shown in whole dollars)
May 2, 2011
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